



# GOLKUNDA DIAMONDS & JEWELLERY LIMITED

REGD. OFF. : G-30, GEMS & JEWELLERY COMPLEX - III, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096. INDIA.  
Tel. : (91-22) 2829 0155 / 2829 0156 / 6693 8470 FAX : 2829 0373 Email : admin@golkunda.com Web : www.golkunda.com  
CIN No. : L36912MH1990PLC058729

To,

Date:01.10.2018

**BSE Limited**

Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

**Subject: Submission of Annual Report pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,


We are pleased to submit herewith the 28<sup>th</sup> Annual Report for the financial year 2017-18 as required under Regulation 34 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015 duly approved and adopted by the members as per the provisions of the Companies Act, 2013 at the Annual General Meeting held on Tuesday, the 25<sup>th</sup> day of September, 2018


Kindly take the same on your record.

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

  
Kopal Jain  
Company Secretary





**GOLKUNDA**



**28<sup>th</sup> ANNUAL  
REPORT**  
( 2017 - 2018 )

GOLKUNDA Diamonds & Jewellery Ltd.

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## **GOLKUNDA DIAMONDS & JEWELLERY LIMITED**

**REGISTERED OFFICE** G-30, Gems & Jewellery, Complex - III, SEEPZ, Andheri (East), Mumbai - 400 096  
Email ID: admin@golkunda.com, Contact No.: 022-28290155 / 28290156 / 66938470

### **BOARD OF DIRECTORS**

Mr. Kanti Kumar Dadha (DIN: 00283289)	(Chairman & Managing Director)
Mr. Karan Singh Baid (DIN: 00283224)	(Whole Time Director)
Mr. Arvind Dadha (DIN: 00317631)	(Whole Time Director)
Mr. B. K. Ashok (DIN: 00922780)	(Independent Director)
Mr. Gautam Dadha (DIN: 00317378)	(Independent Director) (upto 10.08.2018)
Mr. Mangilal Maloo (DIN: 03041373)	(Independent Director) (upto 10.08.2018)
Mrs. Rajani Poddar (DIN: 07224114)	(Independent Director)
Mr. Vinod Kankariya (DIN: 06886764)	(Independent Director) (w.e.f.10.08.2018)
Mr. Ashish Dadha	(Chief Financial Officer)
Ms. Kopal Jain	(Company Secretary) (w.e.f. 30.05.2017)

### **BANKERS**

State Bank of India

### **AUDITORS**

M/s. Motilal & Associates  
Chartered Accountants, Mumbai

### **WORKS**

G-30, Gems & Jewellery Complex - III,  
SEEPZ, Andheri (East), Mumbai - 400 096

### **REGISTRAR**

Sharex Dynamic (India) Pvt. Ltd.  
Unit – 1, Luthra Industrial Premises,  
Safed Pool, Andheri Kurla Road,  
Andheri (East), Mumbai – 400 072.  
Tel.: 2851 5606 / 2851 5644  
Email : investor@sharexindia.com

### **DEMATERIALIZATION OF SECURITIES**

ISIN-INE798D1015

### **CORPORATE IDENTITY NUMBER:**

CIN: L36912MH1990PLC058729

### **WEBSITE**

www.golkunda.com



## NOTICE

**NOTICE** is hereby given that the 28th Annual General Meeting of the members of Golkunda Diamonds & Jewellery Limited ("the Company"), will be held at Suncity Residency Hotel, Eden Hall-1, 16th Road, Maheshwari Nagar, MIDC, Marol, Andheri (East), Mumbai - 400 093 on Tuesday, 25th September, 2018 at 3.00 P.M. to transact the following business:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018 and Statement of Profit & Loss for the year ended on that date together with report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Karan Singh Baid (Holding DIN: 00283224) who retires by rotation and being eligible offers himself for re-appointment.

### SPECIAL BUSINESS:

3. **Approval for fees to be charged for Service of documents under Section 20 of the Companies Act, 2013:**

To consider, and if thought fit, to pass, the following Resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 20 of the Companies Act, 2013 read with applicable rules made thereunder including any statutory modification(s) or amendment(s) thereto or substitution(s) or re-enactment(s) made thereof for the time being in force and subject to such other laws, Rules, Regulations, etc. as may be applicable, whereby a document may be served on any Member by the Company by sending it to him/her by post or by registered post or by speed post or by courier or by delivery at his/her office or address as recorded in the Register of Members maintained by the Company/Registrar and Share transfer agent or by such electronic or other mode as may be prescribed, the consent of the Members be and are hereby accorded to charge from the said Member(s), a fee in advance equivalent to the estimated actual expenses of delivery of the documents pursuant to any request made by the Member for delivery of such document to him/her through a particular mode of service mentioned above provided such request along with the requisite fee has been duly received by the Company at least one week in advance of the dispatch of the document by the Company.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution and matters incidental thereto."

4. **Appointment of Mr. Vinod Kankariya as a Non Executive Independent Director (DIN: 06886764) of the Company to hold office for a period of five years.**

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 149,152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013("the Act") and the Companies (Appointment and Qualification of Directors)Rules, 2014 and Regulation 17(1) of SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for their time being any in force , Mr. Vinod Kankariya (DIN:06886764) who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment 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 approved and confirmed as Non-Executive Independent Director of the Company w.e.f. 10.08.2018, for a period of five consecutive years and whose office shall not, be liable to determination by retirement of directors by rotation.

**RESOLVED FURTHER THAT** any Director or the Company Secretary of the Company be and are hereby authorised severally to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this Resolution and matters incidental thereto."

### REGISTERED OFFICE:

G-30, Gems & Jewellery Complex III,  
SEEPZ, Andheri (East),  
Mumbai-400 096

By and on behalf of  
THE BOARD OF DIRECTORS  
GOLKUNDA DIAMONDS & JEWELLERY LTD.

**KANTI KUMAR DADHA**  
(Chairman & Managing Director)

Date: 10.08.2018

### NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. Proxy form duly completed should be deposited at the registered office of the Company not less than Forty-Eight hours (48 hours) before the scheduled time of the Annual General Meeting. Blank Proxy Form is enclosed.  
A person can act as a proxy on behalf of members not exceeding Fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent 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 a proxy for any other person or shareholder. Proxies, in order to be effective, must be deposited at the Registered Office of the Company not less than Forty-Eight 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. A statement giving details of Director seeking re-appointment/Appointment under item no. 2 and 4, of the accompanying notice as required by Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is annexed herewith.
3. The Register of Members and Share Transfer Books of the Company will be closed from 19.09.2018 to 25.09.2018(Both days inclusive).
4. Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 in respect of special business to be transacted at the Annual General Meeting is annexed to the Notice.
5. The Register of Directors and Key Managerial personnel and their shareholding maintained under section 170 of the Companies Act, 2013, the Register of Contract and Arrangements in which the Directors are interested maintained under section 189 of the Companies Act, 2013 will be available for inspection by the members at the Registered Office of the Company and at the Annual General Meeting.
6. Relevant documents referred to in accompanying Notice and statement are open for the inspection by the members at the Registered Office of the Company on all working day (except Saturday) during business hours up to date of the Annual General Meeting.
7. Corporate members intending to send their authorized representatives at the Annual General Meeting are requested to send a certified true copy of the board resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.





8. All the members who have either not received or have not yet encashed their dividend warrant(s) for the financial year March 31, 2011, March 31, 2014, March 31, 2015, March 31, 2016 and March 31, 2017 till date are requested to write to the Company's Registrar and Share Transfer Agent at the address mentioned below for obtaining duplicate dividend warrant without further delay.
9. Members are requested note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of IEPF Authority. In view of this, Members are requested to claim their dividends from the Company within the stipulated time.
10. Members desirous of getting any information about accounts of the Company are requested to send their queries at the Registered Office of the Company at least 10 days prior to the date of meeting so that the requisite information can be readily made available at the meeting.
11. Members / proxies are requested to bring the copies of annual report and attendance slip duly filled while attending the meeting.
12. All the members are requested to register their e-mail id with Sharex Dynamic (India) Pvt. Ltd., Registrar and share transfer agent for the purpose of service of documents under Section 20 of the Companies Act, 2013 by e-mode instead of physical service of documents.
13. The members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Companies Act, 2013, by furnishing Form SH13 (in duplicate) to the Company or the Registrar and Share Transfer Agent of the Company. The said form will be made available on request. In case of shares held in dematerialized form, a nomination form will have to be lodged by the members with their DPs.
14. Members holdings shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Company's Registrar and Share Transfer Agent for assistance in this regards.
15. Members holding shares in the electronic form are advised to inform any changes in address / bank mandate / email ID directly to their Depository Participants.  
The Securities and Exchange Board of India has notified that the shareholders/transferee of shares (including joint holders) holding shares in physical form are required to furnish a certified copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action. Accordingly, all the shareholders / transferee of shares (including joint holders) are requested to furnish a self attested copy of their PAN Card to the Company / RTA while transacting in the securities market including transfer, transmission or any other corporate action.
16. Any person who acquires shares of the Company and becomes member of the Company after dispatch of the Notice and holding shares as on the cut-off date i.e. 18th September, 2018 may follow the same procedure as mentioned below for e-Voting. However, if you are already registered with CDSL for remote e-voting then you can use your existing password for casting your vote.
17. In case of joint shareholders attending the meeting, the member whose name appear as the first holder in the order of names as per the Register of Member of the Company will be entitled to vote.
18. Members holding shares in the same set of names under different ledger folios are requested to apply for consolidation of such folios along with relevant share certificates to the Company's Registrar and Share Transfer Agent.  
Route map of the venue of Annual General Meeting is annexed.
19. E-Voting:  
In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration Rules) Rules, 2014, the Members are provided with the facility to cast their vote electronically, through the remote e- voting services (e-voting from a place other than the venue of AGM) provided by CDSL, on all resolutions set forth in this Notice.

**The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins on Saturday, 22.09.2018 at 9.00 A.M. and ends on Monday, 24.09.2018 at 5.00 P.M. 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 18.09.2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders / Members.
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

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



- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for Gokunda Diamonds and Jewellery Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m- Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI, etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- (xxi) Ms. Hetal Shah, Practicing Company Secretary (Membership No. FCS 8063), has been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (xxii) The voting rights of Members shall be in proportion to their Equity Shares of the paid – up equity share capital of the Company as on 18th September, 2018.
- (xxiii) The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to vote again.
- (xxiv) A member can opt for only one mode of voting i.e. either through remote e-voting or by ballot. If member casts vote by both modes, then voting done through remote e-voting shall prevail and ballot shall be treated as invalid.
- (xxv) The facility for voting through ballot or polling paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the general meeting.
- (xxvi) The Scrutinizer after scrutinizing the votes cast at the Annual General Meeting and through remote e-voting will not later than two days of the conclusion of Annual General Meeting make a consolidated Scrutinizer's Report and submit the same to the Chairman.
- (xxvii) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.gokunda.com](http://www.gokunda.com) and on the website of CDSL [www.cdslindia.com](http://www.cdslindia.com).

## Explanatory Statement

[Pursuant to Section 101(2) of the Companies Act, 2013]

### Item No. 3: Approval for fees to be charged for service of documents under Section 20 of the Companies Act, 2013.

Pursuant to the provisions of Section 20 of the Companies Act, 2013, a document may be served by the Company on any member by sending it to him/her by post or by registered post or by speed post or by courier or by delivering at his/her office or at address as recorded in the Register of Members maintained by the Company/RTA, or by such electronic or other mode as may be prescribed. Further, a member may request for delivery of any document through a particular- mode, for which he shall pay such fees as may be determined by the company in its Annual General Meeting.

In view of the above provision and in order to enable the Company to determine the fees for the delivery of the documents through requested mode, approval of Members, by way of Ordinary Resolution, is being sought for the amount of fees to be charged for service of documents under Section 20 of the Companies Act, 2013.

The Board of Directors recommends the passing of the Ordinary Resolution as set out in Item No. 3 of the accompanying notice for approval by the members.

None of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested, financial or otherwise in the resolution.



**Item no. 4: Appointment of Mr. Vinod Kankariya as a Non Executive Independent Director (DIN: 06886764) of the Company to hold office for a period of five years.**

The Board of Directors of the Company ('the Board') at the meeting held on 10th August, 2018 on the recommendation of the Nomination & Remuneration Committee and subject to approval of Members, approved the appointment of Mr. Vinod Kankariya having confirmed Director Identification Number 06886764 as an Additional Non-Executive Independent Director of the Company in terms of Section 149, 152, 161 read with Schedule IV of the Companies Act, 2013 ('the Act'), or any amendment thereto or modification thereof.

The Company has received a notice in writing from a shareholder pursuant to Section 160 of the Act, proposing the candidature of Mr. Vinod Kankariya for the office of Independent Director, to be appointed as such under the provisions of Section 149 of the Act.

The Company has received from Mr. Vinod Kankariya (i) consent in writing to act as an Independent Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Act.

Accordingly, the Ordinary Resolution proposed at Item No. 4 seek the approval of shareholders for the appointment of Mr. Vinod Kankariya as Independent Director of the Company for a term of 5 (five) consecutive years.

In the opinion of the Board, Mr. Vinod Kankariya fulfill the conditions for appointment as an Independent Director as specified in the Act and the SEBI(Listing Obligations and Disclosure Requirements)Regulations, 2015 with the Stock Exchanges and he is independent of the management.

Brief resume of Mr. Vinod Kankariya pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is provided below.

Given his expertise, knowledge and experience, the Board of Directors considers appointment of Mr. Vinod Kankariya as an Independent Director in the interest of the Company and recommends resolution as set out in the accompanying Notice for approval of Members.

Except the Independent Director (who may be deemed to be interested in the proposed resolutions) none of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolutions proposed in Item No. 4.

**ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING**

**DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING**

(Pursuant to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2)

**1. Details Of Director Seeking Re-Appointment At The Forthcoming Annual General Meeting**

<b>Name of Director</b>	<b>Mr. Karan Singh Baid</b>
Date of Birth	29.08.1948
Nationality	Indian
Date of Appointment on the Board	30.10.1990
Qualification	D.E.E
Expertise	Administration & Production
Number of shares held in the Company	59256
List of Directorships held in other companies	Neverlose Properties & Investment Pvt. Ltd (Resigned on 18.06.2018)
Chairman/ Member of the Committee of the Board of Companies in which he is Director (other than Gokunda Diamonds & Jewellery Limited)	NIL

**2. Details Of Director Seeking Appointment At The Forthcoming Annual General Meeting**

<b>Name of Director</b>	<b>Mr. Vinod Kankariya</b>
Date of Birth	22.06.1952
Nationality	Indian
Date of Appointment on the Board	10.08.2018
Qualification	B.Com
Expertise	Banking and Financial Services
Number of shares held in the Company	NIL
List of Directorships held in other companies	NIL
Chairman/ Member of the Committee of the Board of Companies in which he is Director (other than Gokunda Diamonds & Jewellery Limited)	NIL





**BOARD REPORT**

To,  
The Members,  
**GOLKUNDA DIAMONDS AND JEWELLERY LIMITED**  
Mumbai

Your Directors have pleasure in submitting their 28th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2018.

**FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:**

The summarized standalone results of your Company are given in the table below:

(Amt. in Rs)

Particulars	Financial Year Ended	
	31/03/2018	*31/03/2017
Net Sales / Income from Business Operations	85,80,78,914	83,74,90,763
Other Income	2,26,139	12,03,169
Total Income	85,83,05,053	83,86,93,932
Provision for Depreciation / Amortization	32,23,860	28,81,148
Profit/(loss) after Depreciation & before Provision for Tax	1,29,11,487	1,26,58,149
Less: Provision for Income Tax (Current Tax)	43,00,000	45,00,000
Less: Deferred Tax	(5,17,442)	(3,36,827)
Less: Prior period tax adjustment	5,28,281	1,86,918
Net Profit/(Loss) After Tax	86,00,648	83,08,058
Amount of Dividend / Provision for Dividend	-	24,37,428
Amount Propose to be transferred to General Reserve	-	25,00,000
Earnings per share (Basic & Diluted)	1.235	1.193

\*Previous year's Figures have been regrouped / rearranged wherever necessary

**TRANSFER TO RESERVES:**

During the year under review, no amount has been transferred to General Reserves.

**DIVIDEND:**

Though the Company has earned profit during the year under review, however, in order to retain the earnings for business growth, your Company's Board of Directors has decided not to propose dividend on equity shares for the financial year ended 31st March, 2018.

**TRANSFER OF UNCLAIMED / UNPAID AMOUNT TO INVESTOR EDUCATION AND PROTECTION FUND:**

Your Company does not have any funds as contemplated under Section 125 of the Companies Act, 2013 lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF).

**MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:**

There are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:**

The particulars of loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review are disclosed under the respective schedules / notes in the financial statements.

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with interest of the company at large. The particulars of such contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are attached herewith in Annexure I in Form No. AOC-2.

All Related Party transactions were placed before the Audit Committee and the Board for approval.

The Policy of Related party transactions/Disclosures are approved by the Board is posted on the Company's website viz [www.golkunda.com](http://www.golkunda.com).

**SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:**

The Company does not have any Subsidiary, Joint venture or Associate Company and hence no further disclosure is required in this regard.

**HOLDING COMPANY:**

Neverloose Properties & Investment Private Limited continues to be Holding Company with 57.26% stake in the Company.

**CHANGE IN THE NATURE OF BUSINESS:**

There has been no change in the nature of business during the year under review.

**DEPOSITS:**



Your Company has neither accepted / renewed any deposits during the year nor has any outstanding deposits in terms of Section 73 to 76 of the Companies Act, 2013.

**SHARE CAPITAL:**

As on 31st March, 2018, the issued, subscribed and paid up share capital of your Company stood at Rs. 6,96,40,800/- (Rupees Six Crores Ninety Six Lacs Forty Thousand Eight Hundred Only), comprising 69,64,080 (Sixty Nine Lacs Sixty Four Thousand Eighty) Equity shares of Rs. 10/- each.

The Company has neither issued shares with differential voting rights nor granted any stock options or issue any sweat equity or issued any Bonus Shares. Further, the Company has not bought back any of its securities during the year under review and hence no details / information invited in this respect.

**INTERNAL FINANCIAL CONTROLS:**

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

**NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:**

During the financial year under review, the Company had 5 (Five) Board meetings on 30.05.2017, 14.08.2017, 14.11.2017, 22.12.2017 and 09.02.2018. The details of attendance of Directors at the Board Meeting are disclosed under Corporate Governance section of Annual Report.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

In terms of Article of Association of the Company, Mr. Karan Singh Baid retires at the forthcoming Annual General Meeting and being eligible offers himself for re-appointment. The details of director being recommended for re-appointment as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the company.

Mr. Mangilal Maloo and Mr. Gautam Chand Dadha who were appointed as Independent Director have resigned w.e.f.10.08.2018 due to their pre-occupation with other commitments and inability to devote sufficient time to the affairs of the Company. The Company has appointed Mr. Vinod Kankariya as an Additional Independent Director w.e.f. 10.08.2018. Pursuant to the provisions of 161 read with 149 of the Companies Act, 2013 his appointment needs to be confirmed at the ensuing Annual General Meeting. The Company has received necessary letter under section 160 of the Companies Act, 2013 proposing his candidature as an Independent Director of the Company at the ensuing Annual General Meeting.

Ms. Pooja Sanghavi has resigned as Company Secretary and Compliance Officer of the Company w.e.f. 22.05.2017 and the Company has appointed Ms. Kopal Jain as Company Secretary and Compliance Officer of the Company w.e.f. 30.05.2017.

The tenure of appointment of Mr. Kantikumar Dadha (DIN: 00283289) as Managing Director of the Company expired on 30.09.2017 and the company at its Annual General Meeting held as on 28.09.2017 have reappointed Mr. Kantikumar Dadha as Managing Director of the Company for the period of further Three (3) years with effect from 01.10.2017.

The tenure of appointment of Mr. Karan Singh Baid (DIN: 00283224) and Mr. Arvind Dadha (DIN: 00317631), Whole Time Directors of the company expired on 09.11.2017 and 30.09.2017 respectively and the Company at its Annual General Meeting held as on 28.09.2017 have reappointed Mr. Karan Singh Baid and Mr. Arvind Dadha as Wholetime Directors of the company w.e.f. 10.11.2017 and 01.10.2017 respectively for the further period of (3) Three years

Mr. Ashish Dadha is acting as Chief Financial Officer of the Company.

**DIRECTORS RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts for 2017-18, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 2017-18 and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis;
- (e) that the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively during the year.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DECLARATION OF INDEPENDENT DIRECTORS:**

The Company has received necessary declaration from each Independent Director as required under section 149(7) of the Companies Act, 2013, that he / she meets the criteria for independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**BOARD EVALUATION:**

Pursuant to provisions of Companies Act, 2013 and Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees.

In line with effective governance requirements, the Board reviews its own performance annually using a pre-determined template designed as a tool to facilitate the evaluation process. The assessment was built around the functioning of the Board as a whole, its Committees and also the



evaluation of Individual Directors.

While the individual directors' performance was reviewed by the Chairman and the rest of the Board excluding the Director being evaluated, the Chairman's and Non-independent Directors performance was appraised through feedback from Independent Directors.

**AUDIT COMMITTEE:**

The Audit Committee consists of the members as detailed below.

The new Chairman of the Audit Committee is Mr. Ashokkumar Bekal w.e.f. 29th May, 2018 and new members are Mrs. Rajani Poddar and Mr. Vinod Kankariya w.e.f.10th August, 2018

Sr. No.	Name	Category
1	Mr. Askokkumar Bekal (Chairman)	Independent Non- Executive Director
2	Mrs. Rajani Poddar (Member)	Independent Non- Executive Director
3	Mr. Vinod Kankariya (Member)	Independent Non- Executive Director

During the year under review, the Board has accepted all the recommendation of the Audit Committee.

The details terms of reference, meetings of committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

**WHISTLE BLOWER POLICY / VIGIL MECHANISM:**

In compliance with the provisions of section 177(9) of the Companies Act, 2013 and Regulation of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Company has adopted a Whistle Blower Policy as a vigil mechanism for directors and employees of the Company.

The Whistle Blower Policy is disclosed on the Company's website [www.golkunda.com](http://www.golkunda.com).

**FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:**

Pursuant to requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; [www.golkunda.com](http://www.golkunda.com).

**RISK MANAGEMENT:**

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

**CORPORATE SOCIAL RESPONSIBILITY:**

In accordance with the provisions of Section 135 of the Companies Act, 2013 and Companies (CSR Policy) Rules, 2014, the Company has formulated and posted CSR Policy on website of the Company viz; [www.golkunda.com](http://www.golkunda.com).

During the financial year 2017-18, the requirement of contribution of specified amount towards CSR activities is not applicable to the Company and accordingly the Company was not required to and has not incurred any amount of expenditure towards CSR activities.

The details of composition, terms of reference, meetings of CSR committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

**NOMINATION & REMUNERATION COMMITTEE**

In compliance with the provisions of Companies Act, 2013, your Company has 'Nomination & Remuneration Committee' with scope and functions as stipulated under the Companies Act, 2013 and SEBI (LODR) Regulations.

The Nomination & Remuneration Committee consists of the members as detailed below.

The new Chairman of the Nomination & Remuneration Committee is Mr. Ashokkumar Bekal w.e.f. 29th May, 2018 and new members are Mrs. Rajani Poddar and Mr. Vinod Kankariya w.e.f.10th August, 2018.

Sr. No.	Name	Category
1	Mr. Askokkumar Bekal (Chairman)	Independent Non- Executive Director
2	Mr. Vinod Kankariya (Member)	Independent Non- Executive Director
3	Mrs Rajani Poddar(Member)	Independent Non- Executive Director

The terms of reference, meetings of committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

**NOMINATION AND REMUNERATION POLICY**

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Board has, on recommendation of Nomination & Remuneration Committee, formulated a Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of Companies Act, 2013.

Nomination and Remuneration Policy has been annexed to the Corporate Governance Report.

**STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Your Company has 'Stakeholders Relationship Committee' with enhanced scope and functioning.



The Stakeholders Relationship Committee consists of the members as detailed below.

The new Chairman of the Stakeholders Relationship Committee is Mr. Ashokkumar Bekal w.e.f. 29th May, 2018 and new members are Mrs. Rajani Poddar and Mr. Vinod Kankariya w.e.f. 10th August, 2018.

Sr. No.	Name	Category
1	Mr. Askokkumar Bekal (Chairman)	Independent Non- Executive Director
2	Mr. Vinod Kankariya (Member)	Independent Non- Executive Director
3	Mrs. Rajani Poddar (Member)	Independent Non- Executive Director

The terms of reference, meetings of committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

#### SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s. Nilesh Shah & Associates, Company Secretary in Practice, to undertake the Secretarial Audit of the Company for the year ended March 31, 2018.

The Secretarial Audit Report is annexed herewith as an 'Annexure II'.

The Secretarial Audit Report does not contain any material qualification, reservation or adverse remark.

#### STATUTORY AUDITORS:

M/s. Motilal & Associates, bearing registration No. 106584W, Chartered Accountants, was appointed as the Statutory Auditors of the Company at the 24th Annual General Meeting held on 27.09.2014 to hold office up to the conclusion of 29th Annual General Meeting of the Company.

Further, as per the notified section of the Companies (Amendment Act), 2017, the requirement related to annual ratification of appointment of Auditors by members is dispensed with. Accordingly, the Statutory Auditors shall continue their term upto the conclusion of the 24th AGM of the Company to be held in the year 2019 without seeking annual ratification from members.

#### EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The comments by the auditors in their report read along with information and explanation given in notes to accounts are self explanatory and do not call for further explanation.

#### DETAILS OF FRAUD:

There were no frauds which are reported to have been committed by employees or officers of the Company.

#### DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no material orders passed by the judicial or quasi Judicial Authority which affects the Going Concern Status of the Company during the year under review.

#### EXTRACTS OF ANNUAL RETURN:

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished 'Annexure III' and is attached to this Report.

#### CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down the guidelines and procedure to be followed and disclosures to be made while dealing with the shares of the Company. The policy has been formulated to regulate, monitor, and ensure reporting of dealings by employees. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct for prevention of insider trading is available on the website of the Company.

#### LISTING FEES:

The Equity Shares of the Company is listed on BSE Limited and the company has paid the applicable listing fees to the Stock Exchange till date.

#### INFORMATION UNDER REGULATION 34 (3) READ WITH SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company does not have shares lying with the Company in Unclaimed Suspense Account as on March 31, 2018.

#### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

##### (A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

###### Conservation of energy:

The Company is engaged in manufacturing of gems and jewellery and as such its operations do not account for substantial energy consumption. However, the Company is taking all possible measures to conserve energy. Several environment friendly measures were adopted by the Company such as Installation of capacitors to save power, Installed Thin Film Transistor (TFT) monitors that saves power, LED Lights, Creating environmental awareness by way of distributing the information in electronic form, Minimising air-conditioning usage, Shutting off all the lights when not in use.

###### Technology absorption:

The Company follows the hybrid model to improve, optimize, cost efficiency, agility and manage costs through usage of infrastructure as