



LYPSA
www.lypsa.in

CIN: L28990GJ1995PLC028270
13TH September, 2016

To,
The Department of Corporate Services
BSE Limited
Ground Floor, P. J. Tower
Dalal Street,
Mumbai - 400 001

Ref: Scrip Code: 534532

Dear Sir/Madam,

Sub: Notice of the 21st Annual General Meeting (AGM) of the Company

This is with reference to the above mentioned subject and in terms of applicable regulations of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, we are enclosing herewith a copy of notice of 21st Annual General Meeting of the Company scheduled to be held on Thursday, 29th September, 2016 at 4.00 pm at 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari-396445, Gujarat.

Kindly take the same on your records and acknowledge the receipt thereof.

Thanking You,

For, Lypsa Gems & Jewellery Ltd

M. Janani
Manish Janani
Managing Director
DIN: 02579381



LYPSA GEMS & JEWELLERY LIMITED.

CIN: L28990GJ1995PLC028270

Regd. Office : 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari – 396445. India.

Corp. Office : Mehta Mahal, 2nd floor, North Side, Opp. Roxy Cinema, 15th Mathew Road, Opera house, Mumbai -400004
Tel. : +91 22 2367 9792 | Email : info@lypsa.in

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the 21st Annual General Meeting of the Members of Lypsa Gems & Jewellery Ltd will be held at 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari - 396445 Gujarat on Thursday, 29th September, 2016 at 4:00 p.m. to transact the following business:-

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as at 31st March, 2016 and profit & loss account of the company for the year ended 31st March, 2016 and the Report of the Directors' and Auditors.
2. To appoint Director in place of Ms. Sonal Dipan Patwa who retires by rotation and being eligible offers herself for reappointment.
3. To Appoint Auditors, M/s. Doshi Maru & Associates, Mumbai, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to authorize the Board of Director to fix their remuneration.

SPECIAL BUSINESS:

4. Appointment of Mr. Ravindra Sanghavi (DIN:02579509), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Ravindra Sanghavi, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28th September, 2021."

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

5. Appointment of Mr. Ajit Shah (DIN:02579563), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Ajit shah, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28thSeptember, 2021 .”

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

6. Appointment of Mr. BhaveshSheth(DIN:03553130), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. BhaveshSheth, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28thSeptember, 2021.”

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

7. Appointment of Mr. Rakesh Vakharia(DIN:07582247), as an Independent Director of the Company:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“ Act”) and the Rules framed there under as read with Schedule IV to the Act, as amended from time to time, Mr. Rakesh Vakharia, a non-executive Director of the Company, who has submitted declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from 29th September, 2016 to 28th September, 2021.”

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

8. Shifting of Registered Office Outside the Local Limits of the City:

To consider and if thought fit, to pass with or without modification, if any, the following resolution as a Special Resolution:-

“RESOLVED THAT pursuant to the provisions of section 12(2) and (4) of the Companies Act, 2013 and any other provisions applicable, if any, the registered office of the Company be and is hereby shifted from 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari - 396445 to Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpur Road, Chhapi, Vadgam, Banaskantha, Gujarat - 385210 with effective from dated 29/09/2016.”

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable for and on behalf of the Company.”

“RESOLVED FURTHER THAT, any of Director of the Company be and is hereby authorized to file the necessary return with the Registrar of Companies, pursuant to Section 12(2) and (4) of the Companies, 2013.”

“RESOLVED FURTHER THAT change in the place of registered office be made in the name plates or board affixed at the registered office as also in the letter heads, official publications, documents etc. pursuant to the provisions contained in Section 12(2) and (4) of the Companies, 2013.”

For Lypsa Gems & Jewellery Ltd

Date:01/09/2016

Place: Mumbai

SD/-
(Manish Janani)
Managing Director

SD/-
(Dipan Patwa)
Chairman

SD/-
(Jeeyan Patwa)
Director

(DIN: 02579381)

(DIN: 2579405)

(DIN: 02579469)

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Businesses to be transacted at the Annual General Meeting (AGM) is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act as a proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. The Register of Members and Share Transfer Books of the Company will remain Closed from 21stSeptember, 2016 to 29th September, 2016(both days inclusive).The Book closure dates have been fixed in consultation with the Stock Exchanges.
4. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.
5. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose e-mail IDs are registered with the Company or the Depository Participant(s) unless the Members have registered their request for a hard copy of the same. Physical copy of the Notice of AGM, Annual Report and Attendance Slip are being sent to those Members who have not registered their e-mail IDs with the Company or Depository Participant(s). Members who have received the Notice of AGM, Annual Report and Attendance Slip in electronic mode are requested to print the Attendance Slip and submit a duly filled in Attendance Slip at the registration counter to attend the AGM.

6. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
7. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participant(s), with whom they maintain their demat accounts, will be used by the Company for payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change in bank particulars. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate to their Depository Participants immediately.
8. Members holding shares in physical form are requested to intimate any change of address and / or bank mandate to M/s. PurvaSharegistry (India) Private Limited, Registrar and Share Transfer agent of the Company immediately
9. Members are requested to note that as per Section 123 of the Companies Act, 2013, dividends not encashed/claimed within seven years from the date of declaration will be transferred to the Investor Education and Protection Fund (IEPF). After transfer of the said amount to IEPF, no claims in this respect shall lie against IEPF or the Company.
10. The status of dividends remaining unclaimed / unpaid with the respective due dates of transfer to IEPF is provided at page no. 62 of this Annual Report. Members are requested to contact M/s. PurvaSharegistry (India) Pvt. Ltd. / Investor Service Department of the Company for encashing the unclaimed dividends standing to the credit of their account.
11. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. PurvaSharegistry (India) Private Limited, Registrar and Share Transfer agent of the Company.
12. For convenience of the Members and proper conduct of the meeting, entry to the meeting venue will be regulated by Attendance Slip. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the registration counter.

13. Members desiring any information relating to the accounts are requested to write to the Company well in advance so as to enable the management to keep the information ready.
14. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

Pursuant to Section 108 of the Companies Act, 2013, read with the Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014 in pursuance with the directions issued by SEBI vide Circular No. CIR/CFD/DIL/6/2012 dated 13th July, 2014, the Company is pleased to provide the facility to Members to exercise their right at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).

PROCEDURE FOR E-VOTING

In case of members receiving AGM Notice by e-mail:

- i. The voting period begins on 24thSeptember, 2016 (11:00 A.M.) and ends on 28thSeptember, 2016 (05:00 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 (i.e. the record date), being 19thSeptember, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com
- iv. Click on Shareholders.
- v. 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.
- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>For demat shareholders: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department.</p> <p>For physical shareholders, please use the first two letters of your name and the 8 digits of the sequence number in the PAN field.</p> <ul style="list-style-type: none"> • 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)	<p>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.</p> <ul style="list-style-type: none"> • 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)

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. 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.

- xi. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN for the relevant Relish Pharmaceuticals Limited on which you choose to vote.
- xiii. 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.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. 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.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password& enter the details as prompted by the system.
- 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 and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to 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 mailed to 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to Ms. Rupal Patel, Scrutinizer, having office address at 303, Prasad Aprt., Opp. Jain Derasar, S.M. Road, Nehrunagar Cross Road, Ahmedabad-380015, Tel. No: 279-26420603, E-mail: roopalcs2001@gmail.com so as to reach him on or before 28th September, 2016 by 5.00 p.m. Any Ballot Form received after the said date and time shall be treated as if the reply from the Members has not been received.

15. A copy of this Notice has been placed on the website of the Company and the website of CDSL.
16. The Scrutinizer shall within a period not exceeding two (2) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witness 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. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's/ CDSL's website within forty eight hours of passing of the resolutions at the AGM of the Company and shall be communicated to BSE Limited and NSEIL.

For Lypsa Gems & Jewellery Ltd

Date: 01/09/2016

Place: Mumbai

SD/-
(Manish Janani)
Managing Director
(DIN: 02579381)

SD/- (Dipan Patwa) Chairman (DIN: 2579405)	SD/- (Jeeyan Patwa) Director (DIN: 02579469)
--	--

Annexure to Notice

Notes on directors seeking appointment/re-appointment as required under SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015 entered into with Stock Exchanges:

ITEM NO. 2

Name	:	Ms. SonalDipanPatwa
Date of birth	:	13/11/1964
Qualification	:	Diploma in Home Science
Expertise	:	Jewellery Designer
Director of the Company since	:	26/03/2015
Directorship in other public limited companies	:	NIL
Membership of Committees of other public limited companies	:	NIL
No. of Shares held in the Company	:	NIL

Item No. 4

Appointment of Mr. RavindraSanghavi(DIN: 02579509), As an Independent Director of the Company:

Mr. RavindraSanghavi, Director of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act, In the opinion of the Board, Mr. RavindraSanghavi fulfill the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and he is independent of the management.

Mr. RavindraSanghavi is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act and have given their consent to act as Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. RavindraSanghavi as an Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory statement attached herewith.

Mr. RavindraSanghavi is deemed to be interested in the resolutions set out respectively at Item No. 4of the Notice with regard to their respective appointments.

The Board recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Profile of the Director:

Name	:	RavindraSanghavi
Date of birth	:	03/07/1960
Qualification	:	B.Com
Expertise	:	Marketing and Manufacturing
Director of the Company since	:	23/06/2009
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No. 5

Appointment of Mr. Ajit Shah (DIN: 02579563), As an Independent Director of the Company:

Mr. Ajit Shah, Director of the Company, have given a declaration to the Board that they meet the criteria of independence as provided under Section 149(6) of the Act, In the opinion of the Board, Mr. Ajit Shah fulfill the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and he is independent of the management.

Mr. Ajit Shah is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act and have given their consent to act as Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Ajit Shah as an Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory statement attached herewith.

Mr. Ajit Shah is deemed to be interested in the resolutions set out respectively at Item No. 5 of the Notice with regard to their respective appointments.

The Board recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Profile of the Director:

Name	:	Ajit Shah
Date of birth	:	15/04/1961
Qualification	:	B.Com
Expertise	:	Marketing
Director of the Company since	:	23/06/2009
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No. 6

Appointment of Mr.BhaveshSheth (DIN: 03553130), As an Independent Director of the Company:

Mr. BhaveshSheth, Director of the Company, have given a declaration to the Board that he meet the criteria of independence as provided under Section 149(6) of the Act, In the opinion of the Board, Mr.BhaveshSheth fulfill the conditions specified in the Act and the Rules framed there under for appointment as an Independent Director and he is independent of the management.

Mr. BhaveshSheth is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act and have given their consent to act as Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment Mr.BhaveshSheth as an Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory statement attached herewith.

Mr. BhaveshSheth is deemed to be interested in the resolutions set out respectively at Item No. 6 of the Notice with regard to their respective appointments.

The Board recommends the said resolutions for your approval.

Save and except the above, none of the other Director or any key managerial personnel or any relative of any of the Director of the Company or the relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Profile of the Director:

Name	:	BhaveshSheth
Date of birth	:	16/09/1972
Qualification	:	B.Com
Expertise	:	Marketing
Director of the Company since	:	15/02/2011
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No. 7

Appointment of Mr. Rakesh Vakharia(DIN: 07582247), As an Independent Director of the Company:

Mr. Rakesh Vakharia, Director of the Company, have given a declaration to the Board that he meet the criteria of independence as provided under Section 149(6) of the Act, In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed there under for appointment as an Independent Directors and he is independent of the management.

Mr. Rakesh Vakharia is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act and have given their consent to act as Director.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Rakesh Vakharia as an Independent Director is now being placed before the members for their approval.

The terms and conditions of appointment of the above Director shall be open for inspection by the members at the registered office of the company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Director whose appointment is proposed are provided in the annexure to the Explanatory statement attached herewith.

Mr. Rakesh Vakharia is deemed to be interested in the resolutions set out respectively at Item No. 7 of the Notice with regard to their respective appointments.

The Board recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Profile of the Director:

Name	:	Rakesh Vakharia
Date of birth	:	03/10/1966
Qualification	:	F.Y B.Com
Expertise	:	Diamond Assorter and Marker / Manufacturing
Director of the Company since	:	12/08/2016
Directorship in other public limited companies	:	Nil
Membership of Committees of other public limited companies	:	Nil
No. of Shares held in the Company	:	Nil

Item No. 8

Shifting of Registered Office Outside the Local Limits of the City:

The registered office of the Company is proposed to shift from 2nd Floor, Diamond Park Building, Opp. Ambika Nagar Society, Dargah Road, Navsari - 396445 to Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpur Road, Chhapi, Vadgam, Banaskantha, Gujarat - 385210 effective from dated 29/09/2016 for

administrative convenience of Board of Directors of the Company. As such shifting is out side the local limit of city, the Board of Directors recommended to pass the special resolution.

None of the directors of the Company are in any way interested in the aforesaid business.

For Lypsa Gems & Jewellery Ltd

Date: 01/09/2016

Place: Mumbai

SD/-
(Manish Janani)
Managing Director
(DIN: 02579381)

SD/-
(DipanPatwa)
Chairman
(DIN: 2579405)

SD/-
(JeeyanPatwa)
Director
(DIN: 02579469)