



LYPSA
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Date: - 30/06/2017

To,
The General Manager Listing
Corporate Relationship Department
BSE Limited
Ground Floor,
P.J.Towers, Dalal Street
Mumbai - 400 001

Ref:- Lypsa Gems & Jewellery Ltd

Sub:- Scrutinizer Report of Extra-Ordinary general meeting held on 28th June, 2017.

Dear Sir/ Madam,

Please find enclosed herewith Scrutinizer Report for the Extra Ordinary General Meeting of the Company held on 28th June, 2017.

Kindly, acknowledge the receipt and take the same on record.

Thanking you,

For Lypsa Gems & Jewellery Ltd

Dipan B. Patwa
Chairman
DIN: 02579405

LYPSA GEMS & JEWELLERY LIMITED.

CIN: L28990GJ1995PLC028270

**Regd. Office : Wing A, 2nd Block, 202-302, Orchid Complex, Opp. HDFC Bank, Chhapi-Pirojpura Road,
Chhapi, Vadgam, Banaskantha, Gujarat - 385210. India**

**Corp. Office : Mehta Mahal, 2nd Floor, North Side, Opp. Roxy Cinema, 15th Mathew Road, Opera House, Mumbai - 400 004.
Tel.: +91 22 2367 9792 • E-mail : info@lypsa.in**

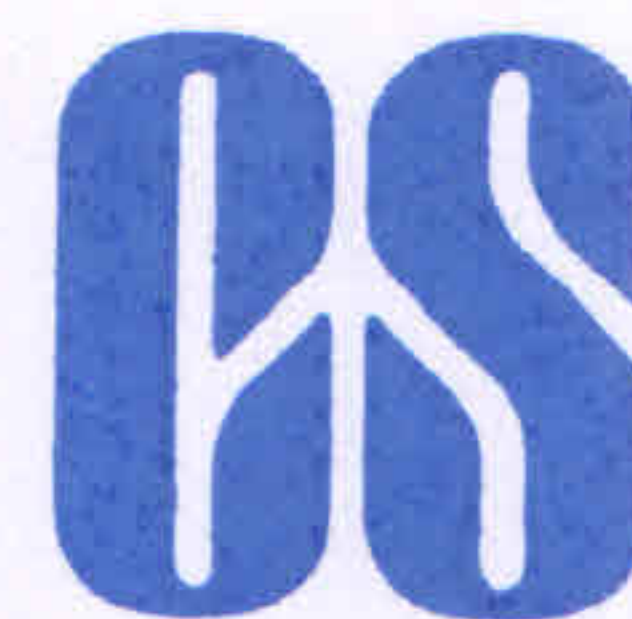
S. K. PANDEY

Practicing Company Secretary

ACS No. 8546 / COP No. 5484

Add.: Raja Bahadur Building, First Floor, 45, Tamarind Lane, M. P. Shetty Marg, Fort, Mumbai - 400 001.

Tel.: +91 (22) 65047520, Fax : +91 (22) 66390257, Cell : +91 98210 51427, E-mail : pandeysk2004@yahoo.co.in



SCRUTINIZER'S REPORT

[Pursuant to section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

LYPSA GEMS & JEWELLERY LIMITED
WING A 2ND BLOCK 202-302, ORCHID COMPLEX,
2ND FLOOR, OPP. HDFC BANK, CHHAPI,
PIROJPURA ROAD, CHHAPI, VADGAM,
BANASKANTHA, GUJARAT -385210

EXTRA-ORDINARY GENERAL MEETING OF THE EQUITY SHAREHOLDERS OF LYPSA GEMS & JEWELLERY LIMITED HELD ON WEDNESDAY, 28TH DAY OF JUNE, 2017 AT 12:00 P.M. AT WING A 2ND BLOCK 202-302, ORCHID COMPLEX, 2ND FLOOR, OPP. HDFC BANK, CHHAPI, PIROJPURA ROAD, CHHAPI, VADGAM, BANASKANTHA, GUJARAT, 385210.

Dear Sir,

I have been appointed as a Scrutinizer for the purpose of the e-voting/ poll/Ballot form taken on the below mentioned resolutions at the Extra-Ordinary General Meeting of the Equity Shareholders of Lypsa Gems & Jewellery Limited held on Wednesday, 28th Day Of June, 2017 At 12:00 P.M. At Wing A 2nd Block 202-302, Orchid Complex, 2nd Floor, Opp. HDFC Bank, Chhapi, Pirojpur Road, Chhapi, Vadgam, Banaskantha, Gujarat - 385210.

Special Business

ITEM NO. 1 INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY & ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

"RESOLVED THAT pursuant to Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for time being in force) and the Articles of Association of the Company, the Authorized Share Capital of the Company be increased from existing Rs. 25,00,00,000/- (Rupees Twenty Five Crore) divided into 2,50,00,000 (Two Crores Fifty Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) equity shares of Rs. 10/- (Rupees Ten Only) each and consequently the existing clause V of the Memorandum of Association.

RESOLVED FURTHER THAT the existing Clause V of the Memorandum of Association of the Company be and is hereby altered by deleting the same and substituting in its place the following new Clause V:

"V The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crores) divided into 3,00,00,000 (Three Crores) equity shares of Rs.10/- (Rupees Ten Only) each with rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being, with power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential rights, privileges or conditions as may be determined by or in accordance with the Regulations of the

S. K. Pandey

Company and to vary, modify or abrogate any such rights privileges or conditions in such manner as may be for the time being, be provided by the regulations of the Company."

FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and the Board's decision in this regard shall be final and binding."

ITEM NO. 2 ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider and pass with or without modification(s), the following resolution, as a Special Resolution:

"RESOLVED THAT pursuant to Section 14 and any other applicable provisions, if any, of the Companies Act, 2013, and subject to such other approvals or consents as may be required under applicable law or from concerned Statutory Authority(is), the existing Article 5(a) of the Articles of Association of the company be altered in the following manner:

Article 5 (a):

"The Authorized Share Capital of the Company is as stated in Clause V of the Memorandum of Association of the Company with power to increase and/or reduce such capital from time to time in accordance with the regulation of the Company.

"RESOLVED FURTHER THAT the Board of Directors of the company (which expression shall also include a Committee thereof) be authorized to take such steps as may be necessary including the delegation of all or any of its powers herein conferred to any director(s), the Company Secretary or any other officer(s) of the company for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution."

ITME NO. 3 ISSUE OF BONUS SHARE:

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

"RESOLVED THAT pursuant to Section 63 and all other applicable provisions of the Companies Act, 2013 or any amendment or re-enactment thereof and as authorized by Articles of Association of the Company and in accordance with the Securities & Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and subject to such consents and approvals as may be required from the appropriate authorities and subject to such terms and modifications as may be specified while according such approvals, the Board of Directors (which term shall include any Committee thereof) of the Company be and is hereby authorized to capitalize a sum of Rs. 8,42,40,000/- (Rupees Eight CroreFourty Two Lakh Forty Thousand only) out of the Company's Free Reserve or such other accounts as are permissible to be utilized for the purpose and as per the audited financial accounts of the Company for the year ended 31st March, 2017 and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of 8424000 (Eighty



Four Lakh Twenty Four Thousand) Equity Shares of Rs.10/- each as Bonus Equity Shares credited as fully paid up, to the eligible Members of the Company holding equity shares of Rs. 10/- each whose names appear in the Register of Members/Beneficial Owners' position of the Company on such date ("Record Date/Book-Closure") as the Board may determine, in the proportion of 2 (Two) new Equity Share of Rs. 10/- each for every 5 (Five) Equity Share of Rs. 10/- each held as on the Record Date/Book-Closure and that the new Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the Equity Share Capital of the Company held by each such members and not as income in lieu of dividend.

RESOLVED FURTHER THAT the new equity shares of Rs. 10/- each to be allotted as bonus shares shall be subject to the terms of Memorandum and Articles of Association of the Company and shall rank paripassu in all respects with and carry the same rights as the existing fully paid equity shares of the Company and shall be entitled to dividend(s), if any, to be declared after the bonus shares are allotted.

RESOLVED FURTHER THAT no letter of allotment shall be issued to the allottees of the new equity bonus shares and the share certificate(s) in respect of the new equity bonus shares shall be issued and dispatched to the allottees thereof within the period prescribed or that may be prescribed in this behalf, from time to time, except that the new equity bonus shares will be credited to the demat account of the allottees, who are holding the existing equity shares in electronic form.

RESOLVED FURTHER THAT the allotment of the new equity Bonus Shares to the extent that they relate to Non-Resident Members, Foreign Institutional Investors (FIIs) and other Foreign Investors of the Company, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999.

"RESOLVED FURTHER THAT the fractional shares caused by issue of Bonus share shall be transferred without requiring any further action to a Trust to be formed for this purpose."

"RESOLVED FURTHER THAT the Independent Directors of the Company shall manage this trust and the Compliance Officer of the Company shall be secretary of the Trust and shall assist the Independent Directors in managing the affairs of the Trust."

"RESOLVED FURTHER THAT this Trust shall sell Bonus shares held in its name, in the market including off market sale, at the best available price in one or more lots. The decision of the Trust as to the timing and method of sale and the price at which such sale has been given effect to in that behalf shall be final and binding on all concerned. The Trust shall hold the net sale proceeds of all such shares after defraying them from all costs, charges and expenses of such sale and shall thereafter distribute such sale proceeds to the members of the Company in proportion to their fractional entitlements.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of such shares on the Stock Exchanges where the securities of the Company are listed as per the provisions of the Listing Agreement with the concerned Stock Exchange(s) and other applicable guidelines, rules and regulations.

S. K. Pandey


FURTHER RESOLVED THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may in its absolute discretion, deem necessary, expedient including settling any question, doubt or difficulties that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and the Board's decision in this regard shall be final and binding.

The Company had appointed National Securities Depository Limited (NSDL) as the service provider for remote E-Voting to the shareholders from 25th June, 2017 (9.00 a.m) to 27th June, 2017 (5.00 p.m.). On completion of e-voting period, in compliance of the provisions of Rule 20 (4)(xii) of the Companies (Management and administration) Amendment Rule, 2015, I have unblocked the E-Voting Votes on 28th June, 2017.

At the Extra-Ordinary General Meeting of the Company held on 28th June, 2017, the Company has also provided facility for voting by polling paper to the members attending the meeting, who have not already cast their vote by remote e-voting. The chairman of the EGM has appointed me as the Scrutinizer for the same.

1. The locked ballot box was opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations/proxies lodged with the Company.
2. The poll papers, which were incomplete or which were otherwise found defective have been treated as invalid and kept separately.
3. The result of the Poll/Ballot/ E-voting Form is as under:

S.K. Pandey



Ordinary Resolution:

Item No. 1: INCREASE IN AUTHORIZED CAPITAL OF THE COMPANY & ALTERATION OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

Total No. of Shareholders	3334						
Total No. of Shares	21060000						
Receipt of Ballot Forms	27 th June, 2017 at 05.00 p.m.						
E-Voting start date & end date	25 th June, 2017 at 9.00 A.M. to 27 th June, 2017 at 5.00 P.M.						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	5	4620	5	4620	0	0
Total Votes Cast through Poll/Ballot Form Received	B	19	8969854	19	8969854	0	0
Grand Total of e-voting/Poll/ Ballot Form (A+B)	C	24	8974474	24	8974474	0	0
Less: Invalid e-voting/Poll/ Ballot Forms	D	0	0	0	0	0	0
Net e-voting/Poll/ Ballot Forms (C-D)	E	24	8974474	24	8974474	0	0

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7595000	NIL	NIL	NIL	NIL	NIL	NIL
	Poll		7595000	100.00	7595000	0	100.00	0.00
	Postal Ballot (if applicable)		NIL	NIL	NIL	NIL	NIL	NIL
	Total		7595000	7595000	100.00	7595000	0	100.00
Public-Institutions	E-Voting	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Poll	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Postal Ballot (if applicable)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Non Institutions	E-Voting	13465000	4620	0.03	4620	0	100.00	0.00
	Poll		1374854	10.21	1374854	0	100.00	0.00
	Postal Ballot (if applicable)		NIL	NIL	NIL	NIL	NIL	NIL
	Total		13465000	1379474	10.24	1379474	0	100.00
Total		21060000	8974474	42.61	8974474	0	100.00	0.00


 S. K. Pandey
 C. No. 5484
 M.S. No. 8348
 Company Secretaries

Special Resolution:

Item No. 2: ALTERATION OF ARTICLES OF ASSOCIATION OF THE COMPANY.

Total No. of Shareholders	3334						
Total No. of Shares	21060000						
Receipt of Ballot Forms	27 th June, 2017 at 05.00 p.m.						
E-Voting start date & end date	25 th June, 2017 at 9.00 A.M. to 27 th June, 2017 at 5.00 P.M.						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	5	4620	5	4620	0	0
Total Votes Cast through Poll/ Ballot Forms Received	B	19	8969854	19	8969854	0	0
Grand Total of e-voting/Poll/Ballot Form (A+B)	C	24	8974474	24	8974474	0	0
Less: Invalid e-voting/Poll/Ballot Forms	D	0	0	0	0	0	0
Net e-voting/Poll/Ballot Forms (C-D)	E	24	8974474	24	8974474	0	0

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7595000	NIL	NIL	NIL	NIL	NIL	NIL
	Poll		7595000	100.00	7595000	0	100.00	0.00
	Postal Ballot (if applicable)		NIL	NIL	NIL	NIL	NIL	NIL
	Total		7595000	7595000	100.00	7595000	0	100.00
Public-Institutions	E-Voting	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Poll	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Postal Ballot (if applicable)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Non Institutions	E-Voting	13465000	4620	0.03	4620	0	100.00	0.00
	Poll		1374854	10.21	1374854	0	100.00	0.00
	Postal Ballot (if applicable)		NIL	NIL	NIL	NIL	NIL	NIL
	Total		13465000	1379474	10.24	1379474	0	100.00
Total		21060000	8974474	42.61	8974474	0	100.00	0.00

S. K. Pandey


Special Resolution:

Item No. 3:ISSUE OF BONUS SHARE.

Total No. of Shareholders	3334						
Total No. of Shares	21060000						
Receipt of Ballot Forms	27 th June, 2017 at 05.00 p.m.						
E-Voting start date & end date	25 th June, 2017 at 9.00 A.M. to 27 th June, 2017 at 5.00 P.M.						
		Total Number of Votes		Votes in favor of the resolution		Votes in against of the resolution	
		No. of Votes	No. of Shares	No. of Votes	No. of Shares	No. of Votes	No. of Shares
Total Votes Cast through e-Voting	A	5	4620	5	4620	0	0
Total Votes Cast through Poll/ Ballot Forms Received	B	19	8969854	19	8969854	0	0
Grand Total of e-voting/Poll/Ballot Form (A+B)	C	24	8974474	24	8974474	0	0
Less: Invalid e-voting/Poll/Ballot Forms	D	0	0	0	0	0	0
Net e-voting/Poll/Ballot Forms (C-D)	E	24	8974474	24	8974474	0	0

Category	Mode of Voting	No. of Shares held (1)	No. of Votes Polled (2)	No. of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	7595000	NIL	NIL	NIL	NIL	NIL	NIL
	Poll		7595000	100.00	7595000	0	100.00	0.00
	Postal Ballot (if applicable)		NIL	NIL	NIL	NIL	NIL	NIL
	Total		7595000	7595000	100.00	7595000	0	100.00
Public-Institutions	E-Voting	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Poll	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Postal Ballot (if applicable)	NIL	NIL	NIL	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Public-Non Institutions	E-Voting	13465000	4620	0.03	4620	0	100.00	0.00
	Poll		1374854	10.21	1374854	0	100.00	0.00
	Postal Ballot (if applicable)		NIL	NIL	NIL	NIL	NIL	NIL
	Total		13465000	1379474	10.24	1379474	0	100.00
Total		21060000	8974474	42.61	8974474	0	100.00	0.00



Percentage of Votes cast in favor - 100%

Percentage of Votes cast against - 0.00%

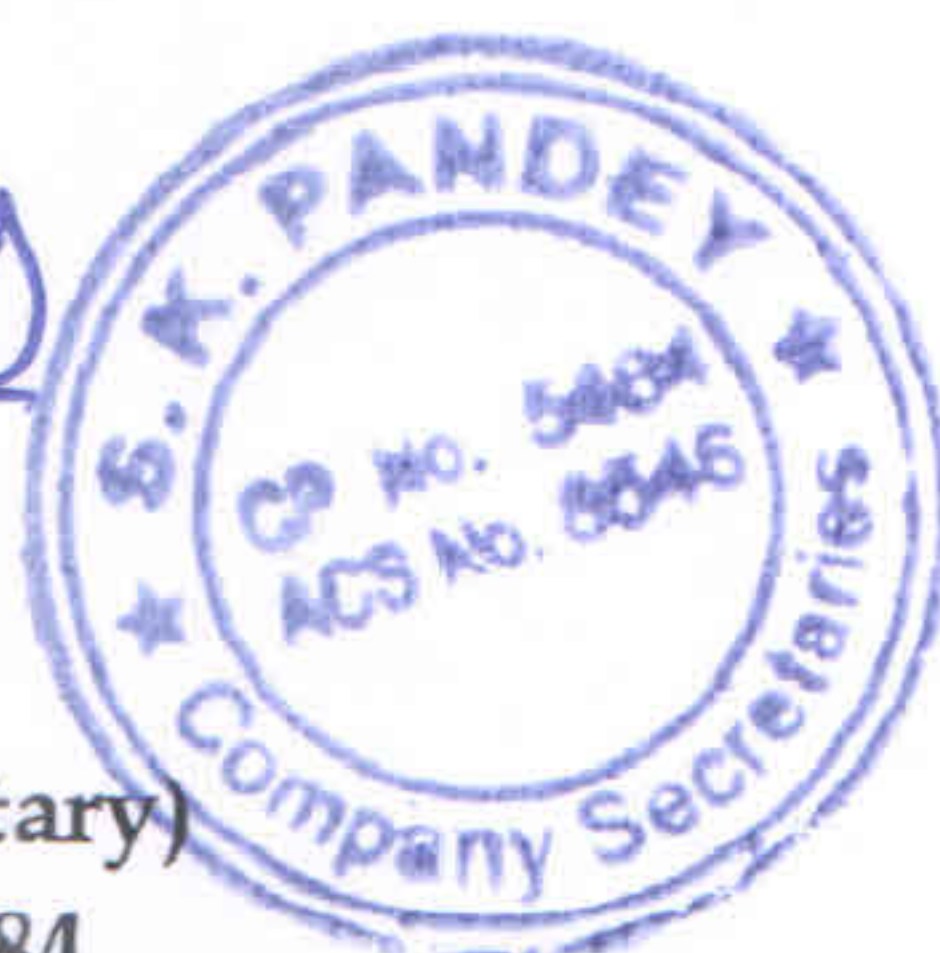
As the number of votes casted in favor of the Resolution i.e. 100.00%, I report that the Item No.1, 2 and 3 as Ordinary Resolution and Special Resolutions in Special Business as set out in Notice of Extra-Ordinary General Meeting dated 25th May, 2017 has been passed by the shareholders with requisite majority

4. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution.-Not Applicable since there was no Invalid Votes.

5. The poll papers and all other relevant records were sealed and handed over to the Director authorized by the Board for safe keeping.

Thanking You,
Yours Faithfully,

S. K. Pandey



S. K. Pandey
(Practicing Company Secretary)
ACS NO. 8546/ COP No. 5484

Date: 30/06/2017

Place: Mumbai

Signature of Witnesses

Suvarna Manjrekar

(Suvarna Manjrekar)

Aparna Tripathi

(Aparna Tripathi)