

To,  
The Manager,  
Compliance Department,  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No. C/1,  
G, Block, Bandra Kurla Complex,  
Bandra (East), Mumbai – 400051.

To,  
The Manager,  
Compliance Department,  
**BSE Limited**  
Corporate Service Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001.

Dear Sir/ Madam,

Re: **Tribhovandas Bhimji Zaveri Limited. Script Code & ID: 534369 / TBZ**

Sub: **NOTICE OF 11<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

**NOTICE** is hereby given that the 11<sup>th</sup> Annual General Meeting of Tribhovandas Bhimji Zaveri Limited will be held on Tuesday, 31<sup>st</sup> July, 2018 at 3.30 p.m. at M.C. Ghia Hall, 4<sup>th</sup> Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400 001.

Date: 5<sup>th</sup> July, 2018  
Place: Mumbai



By Order of the Board  
For Tribhovandas Bhimji Zaveri Limited

A handwritten signature in blue ink, appearing to read "N Oza".

Niraj Oza  
Head - Legal & Company Secretary

Encl: Notice of 11<sup>th</sup> AGM

**tbz**<sup>®</sup>  
The original since 1864  
TRIBHOVANDAS BHIMJI ZAVERI LTD.

CIN No : L27205MH2007PLC172598

Regd. Office: 241/43, Zaveri Bazar, Mumbai - 400 002. Tel.: +91.22.3956 5001, Fax : +91.22.3956 5056.

11th Floor, West Wing, Tulsiani Chambers, Free Press Journal Road, Nariman Point, Mumbai – 400 021. Tel.: 022 30735000 Fax : 022 30735088

www.tbztheoriginal.com

# NOTICE

**Notice is hereby given that the Eleventh Annual General Meeting of the Members of Tribhovandas Bhimji Zaveri Limited will be held at M. C. Ghia Hall, 4<sup>th</sup> Floor, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400 001, on Tuesday, 31<sup>st</sup> July, 2018 at 3.30 p.m. to transact the following Business:**

## ORDINARY BUSINESS:

- To receive, consider and adopt the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2018, including audited Balance Sheet as at 31<sup>st</sup> March, 2018, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
- To declare dividend on Equity Shares for the financial year ended 31<sup>st</sup> March, 2018.
- To appoint a Director in place of Ms. Raashi Zaveri (DIN: 00713688), who retires by rotation and being eligible, offers herself for re-appointment.
- To Appoint Statutory Auditors of the Company from conclusion of ensuing 11<sup>th</sup> Annual General Meeting till the conclusion of the 16<sup>th</sup> Annual General Meeting and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 read with the applicable rules of the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E / E300003), be and are hereby appointed as the Statutory Auditors of the Company in place of B S R & Co. LLP, Chartered Accountants, Mumbai for a continuous term of 5 (five) consecutive years to hold office from the conclusion of ensuing 11<sup>th</sup> Annual General Meeting till the conclusion of the 16<sup>th</sup> Annual General Meeting and subject to ratification of appointment at every Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. S R B C & CO LLP, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them.”

## SPECIAL BUSINESS:

- To fix the commission payable to Non-Executive Directors / Independent Directors, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to provisions of Sections 197, 198 and all other applicable provisions of the Companies Act, 2013, consent of the Company be and is hereby accorded for payment of Annual Commission for the period of five years commencing from **1<sup>st</sup> April, 2018** (i.e. from **1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023**), to one or more of the Non-Executive Directors / Independent Directors of the Company excluding the Managing Director(s) and/or Whole-time Director(s) and/or Executive Director(s) as may be decided by the Board from time to time, provided that the total commission payable to the Non-Executive Directors / Independent Directors per annum shall not exceed **One (1%) percent** of the net profits of the Company for that year as computed in the manner referred to under Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, with the authority to the Board to determine, from time to time, the manner and proportion in which the amount to be distributed among the Non-Executive Directors / Independent Directors.

**RESOLVED FURTHER THAT** Mr. Shrikant Zaveri, Chairman & Managing Director or Ms. Binaisha Zaveri, Whole-time Director or Ms. Raashi Zaveri, Whole-time Director of the Company be and is hereby severally authorized to file requisite form with the Registrar of Companies, Mumbai for and on behalf of the Board and to do all such acts, deeds, matters and things as may be necessary, expedient and usual to implement this resolution.”

- To re-appoint Mr. Kamlesh Vikamsey (DIN: 00059620), as a Non-Executive Independent Director of the Company for further term of five consecutive years, i.e. from 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kamlesh Vikamsey (DIN: 00059620), an Independent Director (Non-Executive Director) of the Company, who is eligible for re-appointment and in respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for the further term of five consecutive years

w.e.f. 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

7. To re-appoint Mr. Sanjay Asher (DIN:00008221), as a Non-Executive Independent Director of the Company for further term of five consecutive years, i.e. from 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Sanjay Asher (DIN: 00008221), an Independent Director (Non-Executive Director) of the Company, who is eligible for re-appointment and in respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for the further term of five consecutive years w.e.f. 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024 and shall not be liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

8. To reappoint Mr. Ajay Mehta (DIN: 00028405), as a Non-Executive Independent Director of the Company for further term of five consecutive years, i.e. from 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Ajay Mehta (DIN: 00028405), an Independent Director (Non-Executive Director) of the Company, who is eligible for re-appointment and in respect to whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby re-appointed as an Independent Director of the Company to hold office for the further term of five consecutive years w.e.f. 1<sup>st</sup> April, 2019 up to 31<sup>st</sup> March, 2024 and shall not be

liable to retire by rotation hereinafter in accordance with the provisions of the Companies Act, 2013.”

9. To fix remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company for the balance period of two years of his appointment, i.e. from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, if required, approval of the Members of the Company be and is hereby accorded for fixing of remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company who is not liable to retire by rotation, for the balance period of two years of his appointment, i.e. from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020, as contained in the amendment Agreement to be entered into by and between the Company and Mr. Shrikant Zaveri (DIN: 00263725), the draft whereof is placed before the meeting and for the purpose of identification initialed by the Company Secretary of the Company, with the liberty and authority to the Board of Directors to alter and vary salary structure and the terms and conditions of the said fixation of salary and / or salary agreement in such manner as may be agreed to between the Board of Directors and Mr. Shrikant Zaveri (DIN: 00263725).

**RESOLVED FURTHER THAT** the remuneration payable to Mr. Shrikant Zaveri, shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time and all other applicable provisions of the Companies Act, 2013, or any amendment thereto or any re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary of the Company to give effect to the aforesaid resolution and matters incidental thereto.”

10. To fix remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company for the balance period of two years of her appointment, i.e. from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, if required, approval of the Members of the Company be and is hereby accorded for fixing of remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company who is liable to retire by rotation, for the balance period of two years of her appointment, i.e. from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020, as contained in the amendment Agreement to be entered into by and between the Company and Ms. Binaisha Zaveri (DIN: 00263657), the draft whereof is placed before the meeting and for the purpose of identification initialed by the Company Secretary of the Company, with the liberty and authority to the Board of Directors to alter and vary salary structure and the terms and conditions of the said fixation of salary and / or salary amendment agreement in such manner as may be agreed to between the Board of Directors and Ms. Binaisha Zaveri (DIN: 00263657).

**RESOLVED FURTHER THAT** the remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time and all other applicable provisions of the Companies Act, 2013, or any amendment thereto or any re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary of the Company to give effect to the aforesaid resolution and matters incidental thereto.”

11. To fix remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company for the balance period of two years of her appointment, i.e. from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to approval of the Central Government, if required, approval of the Members of the Company be and is hereby accorded for fixing of remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company who is liable to retire by rotation, for the balance period of two years of her appointment, i.e. from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020, as contained in the amendment

Agreement to be entered into by and between the Company and Ms. Raashi Zaveri (DIN: 00713688), the draft whereof is placed before the meeting and for the purpose of identification initialed by the Company Secretary of the Company, with the liberty and authority to the Board of Directors to alter and vary salary structure and the terms and conditions of the said fixation of salary and / or salary amendment agreement in such manner as may be agreed to between the Board of Directors and Ms. Raashi Zaveri (DIN: 00713688).

**RESOLVED FURTHER THAT** the remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), shall not exceed the overall ceiling of the total managerial remuneration as provided under Section 197 read with Schedule V of the Companies Act, 2013 or such other limits as may be prescribed from time to time and all other applicable provisions of the Companies Act, 2013, or any amendment thereto or any re-enactment thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Director(s) or Chief Financial Officer or Company Secretary of the Company to give effect to the aforesaid resolution and matters incidental thereto.”

For and on behalf of the Board of Directors of  
**Tribhovandas Bhimji Zaveri Limited**

Date: 2<sup>nd</sup> May, 2018

Place: Mumbai

**Shrikant Zaveri**  
**Chairman & Managing Director**  
**(DIN: 00263725)**

**Registered Office:**

241 / 43, Zaveri Bazar,

Mumbai - 400 002, India.

CIN: L27205MH2007PLC172598

Tel. No. 022 - 39565001 / 40465000/ 01

Fax. No. 022 - 39565056

Email: [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com)

Web: [www.tbztheoriginal.com](http://www.tbztheoriginal.com)

**NOTES:**

- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF / HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- Pursuant to provision 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 total share capital of the Company may appoint a single person as proxy who shall not act as proxy for any other person or Member. A proxy is not entitled to vote



- except on a poll. 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 forty-eight hours before the commencement of the meeting. A proxy form is annexed to this Report. Proxies submitted on behalf of the limited companies, societies, etc., must be supported by an appropriate resolution/ authority, as applicable.
3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business in respect of the Ordinary and Special Business to be transacted at the Annual General Meeting as set out in item nos. 4 to 11 of the Notice, is annexed hereto. Details under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the Director retiring by rotation and seeking re-appointment, fixing commission payable to Non-Executive / Independent Directors for period of five years, re-appointment of Mr. Kamlesh Vikamsey, Mr. Ajay Mehta, Mr. Sanjay Asher, all three Independent Directors for further second term of five consecutive years, and to fix the remuneration for the balance period of the appointment of Mr. Shrikant Zaveri, Chairman & Managing Director, Ms. Binaisha Zaveri and Ms. Raashi Zaveri, Whole-time Directors of the Company at the ensuing Annual General Meeting as set out in item nos. 3, 5 to 11 of the Notice, is also annexed.
  4. Corporate Members intending to send their authorized representative to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company a certified copy of the relevant Board Resolution together with specimen signatures of their authorized representatives to attend and vote at the Meeting.
  5. The documents referred to in the proposed resolution(s) are available for inspection at the Corporate Office of the Company situated at 1106 to 1121, 11<sup>th</sup> Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400021 between 11.00 am to 1.00 pm on any working days except Saturdays, Sundays and Public Holidays up to the date of Annual General Meeting.
  6. Members are requested to note that for the convenience of the Members and proper conduct of the meeting, entry to the meeting hall/ venue will be regulated by Attendance Slips, which is enclosed with this Annual Report. Members/ Beneficial Owners holding duly filled in and signed attendance slips and proxies holding valid proxy forms are requested to hand it over at the Registration Counter at the venue.
  7. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, 25<sup>th</sup> July, 2018 to Tuesday, 31<sup>st</sup> July, 2018** (both days inclusive).
  8. Share transfer documents and all other correspondence relating thereto, should be addressed to the Registrar and Share Transfer Agent (R & T Agent) of the Company, Karvy Computershare Private Limited at Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032. Tel No: +91 (040) 6716 1606; Fax No: +91 (040) 6716 1791 or a toll free number 1800 3454 001. E-Mail: [einward.ris@karvy.com](mailto:einward.ris@karvy.com). Website Add.: [www.karvycomputershare.com](http://www.karvycomputershare.com).
  9. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, changes of address, change of name, email address, contact numbers etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Share Transfer Agents, Karvy Computershare Private Limited (Karvy) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Karvy.
  10. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desired to avail of this facility may send their nomination in the prescribed Form No. SH.13 duly filled in to the office of Karvy Computershare Private Limited, Registrar and Share Transfer Agent of the Company. Members holding shares in electronic mode may contact their respective Depository Participants for availing this facility.
  11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore, required to submit the PAN to their Depository Participant with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
  12. The Equity Shares of the Company are listed on the following Stock Exchanges in India w.e.f. 9<sup>th</sup> May, 2012:
    - BSE Limited  
25, Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001.
    - National Stock Exchange of India Ltd.  
Exchange Plaza, Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051.

The Company has paid the applicable annual listing fees to each of the above Stock Exchanges for the financial year 2018–19.

13. Non-Resident Members are requested to inform the Company immediately about:
- The Change in the Residential Status on return to India for permanent settlement;
  - The Particulars of NRE Bank Account maintained in India with complete name and address of the bank, if not furnished earlier.
14. The Company has designated an exclusive e-mail ID called [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com) for redressal of Members' complaint/ grievances. In case you have any queries/ complaints or grievances, then please write to us at [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com).
15. Members are requested to intimate to the Company, queries if any, regarding the accounts at least 10 days before the Annual General Meeting to enable the Management to keep the information ready at the Meeting. The queries may be addressed to: Company Secretary, Tribhovandas Bhimji Zaveri Limited, 1106 to 1121, 11<sup>th</sup> Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021. (Email: [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com)).
16. As a matter of austerity, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
17. Pursuant to Section 101 of the Companies Act, 2013 read with Rule 18 of the Companies (Management and Administration) Rules, 2014, the Annual Report for 2017-18 is being sent through electronic mode to all the Members whose E-mail IDs are registered with the Company / Depository Participants for communication purposes, unless any member has requested for physical copy of the same. For Members who have not registered their E-mail IDs with the Company/ Depository Participants, a physical copy of the Annual Report 2017-18 is being sent by the permitted mode. Please note that as a Member you will be entitled to receive physical copies of all notices and documents free of cost, upon specific request to the Company. Members holding shares in physical mode and wishing to register / update their E-mail ID to receive the Annual Report and other documents in electronic mode are requested to fill the form "Consent for Receiving Documents in Electronic Form" {which is forming part of this Annual Report and also available on website of the Company ([www.tbztheoriginal.com](http://www.tbztheoriginal.com))} and send the same to our Registrar and Share Transfer Agents viz., Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032.
- To support the 'Green Initiative' Members who have not registered their e-mail addresses are requested to register the same with Karvy Computershare Private Limited/ their respective Depository Participants.
18. In case of joint holders, attending the meeting, only such joint holder, who is higher in the order of names, will be entitled to vote at the meeting.
19. 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 Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the Annual General Meeting.
20. Members are requested to note that as per Section 124(5) 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 the Company.
21. Members are requested to contact M/s. Karvy Computershare Private Limited/ Secretarial Department of the Company for encashing the unclaimed dividends standing to the credit of their account. The detailed dividend history and due dates for transfer to IEPF are available on 'Investor Folder' on the website of the Company at [www.tbztheoriginal.com](http://www.tbztheoriginal.com).
22. Members may utilize the facility extended by the Registrar and Share Transfer Agent for redressal of queries. Members may visit <https://evoting.karvy.com> and click on Members option for query registration through free identity registration process.
23. Electronic copy of the Notice of the 11<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the Members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes, unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copies of the Notice of the 11<sup>th</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
24. Members may also note that the Notice of the 11<sup>th</sup> Annual General Meeting and the Annual Report 2017-18 will also be available on the Company's website [www.tbztheoriginal.com](http://www.tbztheoriginal.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Corporate Office for inspection during normal business hours on working days. Even after registering for e-communication, Members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For

any communication, the Members may also send request to the Company's investor email id: [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com).

## 25. Voting Instruction:

The Company is providing remote e-voting to all the shareholders for voting. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e-voting") will be provided by the Karvy Computershare Private Limited ('Karvy' or 'KCPL').

A Member can opt only one mode to vote either through remote e-voting or through poll paper at AGM. If Member casts vote through both modes, then only vote cast through remote e-voting will prevail. Members who have not cast their vote through remote e-voting shall be allowed to vote at the 11<sup>th</sup> AGM, through poll paper.

The Members who have cast their vote by remote e-voting shall not be entitled to cast their vote again at the 11<sup>th</sup> AGM, however, such Members will be entitled to attend the AGM.

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [(including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Members can exercise right to vote at the 11<sup>th</sup> AGM by electronic means and the business may be transacted through remote e-voting facility made available by Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited ('KCPL' or 'Karvy'). The remote e-voting facility is available at the link <https://evoting.karvy.com>.

The instructions for remote e-voting are as under:

- A. Members whose e-mail ID(s) are registered with the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited ('KCPL' or 'Karvy')/ Depository Participants (NSDL/CDSL). The procedure to vote electronically is as under:
  - (I) Click on the PDF file sent to you in the e-mail by the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Karvy). The file will prompt for a password. Kindly input your Client ID or Folio No. as may be applicable in the box prompted for password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that this password is an initial password and for security purpose needs to be changed while doing first time login.
  - (II) Launch internet browser by typing the following URL: <https://evoting.karvy.com>.

- (III) Click on Shareholder – Login.
  - (IV) Enter user ID and password as initial password /PIN noted in step (I) above. Click login.
  - (V) The Password Change Menu will appear on your screen. Change the password/ PIN with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (VI) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
  - (VII) Select the "EVEN" (e-voting Event Number) of Tribhovandas Bhimji Zaveri Limited.
  - (VIII) Now you are ready for e-voting as Cast Vote page opens.
  - (IX) Cast your vote by selecting an appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (X) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (XI) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (XII) Corporate/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [pramodshah361@gmail.com](mailto:pramodshah361@gmail.com), with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com).
  - (XIII) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.karvy.com>. Alternatively, you can also contact on [evoting@karvy.com](mailto:evoting@karvy.com) for any queries or grievances connected with remote e-voting service.
- B. In case Member receive physical copy of the Notice of AGM (i.e. the Members whose e-mail ID(s) are not registered with the Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Karvy)/ Depositories or request for a physical copy), the procedure to vote electronically is as under:
    - (i) Initial password is provided in the following format in the E-voting instruction letter sent along with the Annual Report:

EVEN	USER ID	PASSWORD/PIN
<b>(E-voting Event Number)</b>		

- (ii) Please follow all steps from Sr. No. (II) to Sr. No. (XIII) of note 25(A) above, to cast vote.
- C. Other Instructions:
- If you are already registered with Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Karvy) for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- (i) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- (ii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. **Tuesday, 24<sup>th</sup> July, 2018** only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through poll paper.
- (iii) The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of poll paper for all those Members who are present at the AGM but have not cast their votes by availing remote e-voting facility.
- (iv) Members who have acquired shares after the dispatch of Notice of AGM and holding shares as on cut-off date i.e. **Tuesday, 24<sup>th</sup> July, 2018**, may obtain the user ID and Password by sending a request at [evoting@karvy.com](mailto:evoting@karvy.com).
- However, if you are already registered with Karvy Computershare Private Limited for remote e-voting, then you can use your existing user ID and Password /PIN for casting your vote. If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on <https://evoting.karvy.com> or contact Karvy at Tel No: +91 (040) 6716 1606, Fax No: +91 (040) 6716 1791 or at toll free number 1800 3454 001. Alternatively, you can also contact on [evoting@karvy.com](mailto:evoting@karvy.com) for any queries or grievances connected with remote e-voting service.
- (v) The remote e-voting period shall commence on **Thursday, 26<sup>th</sup> July, 2018 (9.00 a.m. IST) and ends on Monday, 30<sup>th</sup> July, 2018 (5.00 p.m. IST)**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of **Tuesday, 24<sup>th</sup> July, 2018**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by Karvy Computershare Private Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, Member shall not be allowed to change it subsequently. Electronic voting shall not be allowed beyond the said date and time.
- (vi) The voting rights of the Members (for voting through remote e-voting or by Poll Paper at the Meeting) shall be in proportion to their shares of the paid up Equity Shares capital of the Company as on the cut-off date of **Tuesday, 24<sup>th</sup> July, 2018**.
- (vii) Mr. Pramod Shah, Partner of M/s. Pramod S. Shah & Associates, Practicing Company Secretaries (Membership No. FCS 334) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process is conducted in a fair and transparent manner.
- (viii) The scrutinizer shall, immediately after the conclusion of voting at the 11<sup>th</sup> AGM, first count the votes casted at the meeting and thereafter unblock the votes cast through remote e-voting in presence of at least two (2) witnesses not in the employment of the Company and make within a period not exceeding three (3) days from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman & Managing Director of the Company or person authorized by him of the Company.
- (ix) The results shall be declared after receiving consolidated Scrutinizer's Report from the Scrutinizer. The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tbztheoriginal.com](http://www.tbztheoriginal.com) and on the websites of Company's Registrar and Share Transfer Agent, Karvy Computershare Private Limited (Karvy) <https://evoting.karvy.com> immediately after the declaration of the results by the Chairman & Managing Director or person authorized by him and forwarded to BSE Limited and National Stock Exchange of India Limited, where the shares of the Company are listed.
- (x) The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of voting results (i.e. remote e-voting along with the voting held at the AGM).
26. The route map showing direction to reach the venue of 11<sup>th</sup> AGM is annexed at the end of Notice, as per the requirement of 'Secretarial Standard 2' (SS-2) for general meeting.

For and on behalf of the Board of Directors of  
**Tribhovandas Bhimji Zaveri Limited**

Date: 2<sup>nd</sup> May, 2018  
 Place: Mumbai

**Shrikant Zaveri**  
**Chairman & Managing Director**  
 (DIN: 00263725)

**Registered Office:**

241 / 43, Zaveri Bazar,  
 Mumbai - 400 002, India.  
 CIN: L27205MH2007PLC172598  
 Tel. No. 022 - 39565001 / 40465000/ 01  
 Fax. No. 022 - 39565056  
 Email: [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com)  
 Web: [www.tbztheoriginal.com](http://www.tbztheoriginal.com)



## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013 (THE 'ACT')**

### **Item No. 4**

#### **To appoint Statutory Auditors and to fix their remuneration**

This explanatory statement is provided though strictly not required as per Section 102 of the Companies Act, 2013.

M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), who were Statutory Auditors of the Company till the conclusion of 11<sup>th</sup> Annual General Meeting of the Company along with their group firms have completed their continuous term of ten years as statutory auditors of the Company and as per the provisions of Section 139 of the Companies Act, 2013, are not eligible for re-appointment as Statutory Auditors of the Company.

Accordingly, in compliance with provisions of Sections 139, 142 and all other applicable provisions of the Companies Act, 2013 read with the applicable rules of the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force), the Board of Directors of the Company, at their Meeting held on 2<sup>nd</sup> May, 2018, on the recommendation of the Audit Committee, have recommended appointment of M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration No.324982E / E300003), as the Statutory Auditors of the Company, for a term of consecutive five years commencing from the conclusion of 11<sup>th</sup> Annual General Meeting of the Company upto the conclusion of 16<sup>th</sup> Annual General Meeting of the Company, subject to ratification by shareholders annually at every Annual General Meeting, at a remuneration as may be mutually agreed to, between the Board of Directors and M/s. S R B C & CO LLP, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them.

The Company has received letter of eligibility to be appointed as auditors under the relevant provisions of Chapter X of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 from M/s. S R B C & CO LLP, Chartered Accountants (Firm Registration No. 324982E / E300003). In terms of Rule 4(1)(d) of the Companies (Audit and Auditors) Rules, 2014, the auditors have confirmed that in the items related to professional matters of conduct as per 'Annexure - A' forming part of the above stated letter, there is only one matter of professional misconduct in respect of a partner of the firm, where proceedings with the Disciplinary Committee of the Institute of Chartered Accountants of India are currently going on. Other than the above, there are no proceedings pending against the firm or any of its partners, as of 27<sup>th</sup> April, 2018, the date of letter, with respect to professional matters of conduct.

The Ministry of Law and Justice (Legislative Department) on 3<sup>rd</sup> January, 2018 published the Companies (Amendment) Act, 2017, No. 1 of 2018, an Act further to amend the Companies Act, 2013, in specific relation to amendment to Section 139 of the Companies Act, 2013, which state that in Section 139 (1), the first proviso shall be omitted. The first proviso state that "provided that the Company shall place the matter relating

to such appointment for ratification by members at every Annual General Meeting". The proposed Amendment is yet not notified as on the date of signing of this Directors' Report and hence the Company has considered the requirement of such appointment of Statutory Auditor for ratification by members at every Annual General Meeting. Once the specific amendment is Notified by the Ministry of Corporate Affairs the requirement of ratification by members at every Annual General Meeting will be done away by the Company.

Accordingly, consent of the members is being sought for appointment of Statutory Auditors as per the proposal contained in the Resolution set out at item no. 4 of the Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in this Resolution.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the Notice for the approval of the Members.

### **Item No. 5**

#### **Commission to Non-Executive / Independent Directors:**

The terms of remuneration by way of Commission related to the net profits of the Company payable to the Non-Executive Directors / Independent Directors other than Managing Director or Whole-time Director(s) or Executive Director(s) for a period of five years commencing from **1<sup>st</sup> April, 2018** (i.e. from **1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2023**) subject to the overall managerial remuneration laid down in Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013. Pursuant to Section 197 of the Companies Act, 2013, the approval conveyed by the aforesaid Special Resolution will be for the period of five years commencing from **1<sup>st</sup> April, 2018** and will expire on **31<sup>st</sup> March, 2023**.

In the said Special Resolution it is proposed to pay to the Non-Executive Directors / Independent Directors of the Company (resident in India), but excluding Managing Director or Whole-time Director(s) or Executive Director(s), such remuneration by way of commission related to the net profits of the Company for that financial year as may be decided by the Board of Directors, from time to time not exceeding in the aggregate **one percent (1%) per annum** of the net profits of the Company computed in the manner laid down in Sections 197, 198 and all other applicable provisions, if any, of the Companies Act, 2013, for each of the five financial years of the Company commencing from **1<sup>st</sup> April, 2018** and will expire on **31<sup>st</sup> March, 2023**.

The manner and the proportion in which distribution of Commission amongst the Non-Executive Directors / Independent Directors will be determined by the Board of Directors of the Company, from time to time. The Company also pays sitting fees to its Independent Directors. The Special Resolution is necessary having regard to the provisions of Section 197, 198 and all other applicable provisions of the Companies Act, 2013.

Except Independent Directors since it relates to remuneration/ commission which may become payable to them, no other Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for the approval of the Members.

#### Item Nos. 6 to 8

**To re-appoint three Non-Executive Independent Directors, namely, Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405) for the further term of five consecutive years, i.e. from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024**

The current tenure, i.e. the first term of five consecutive years of appointment of all three Non-Executive Independent Directors, namely, Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405) is for the period from 1<sup>st</sup> April, 2014 to 31<sup>st</sup> March, 2019. The first term of appointment of all three Independent Directors will be expiring on 31<sup>st</sup> March, 2019. The terms of appointment of all three Independent Directors are not expiring at this Annual General Meeting.

All three Non-Executive Independent Directors, namely, Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405), are eligible for re-appointment subject to the approval of Members by way of Special Resolution at ensuing 11<sup>th</sup> Annual General Meeting of the Company, pursuant to the provisions of Sections 149, 152 and other applicable provisions read with Schedule IV of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The members of the Nomination and Remuneration Committee in their meeting held on 2<sup>nd</sup> May, 2018, have reviewed and evaluated the performance of all three Independent Directors for the current and past few years and have approved and recommended to the Board for the re-appointment of all three Non-Executive Independent Directors, namely, Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405), as per the requirement of provisions of Section 160 and all other applicable provisions of the Companies Act, 2013.

Based on the approval and recommendation of the members of the Nomination and Remuneration Committee, the Board has reviewed and evaluated the performance of current as well as past few years of all three Independent Directors and based on evaluation of performance, the Board considered that their continued association would be of immense benefit to the Company and it is desirable to continue to avail services of all three Independent Directors, namely, Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405), as Non-Executive Independent

Directors. Accordingly, the Board has approved and recommends the re-appointment of Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405), as an Independent Directors (Non-Executive) for a further / second term of five consecutive years, with effect from 1<sup>st</sup> April, 2019; i.e. from 1<sup>st</sup> April, 2019 to 31<sup>st</sup> March, 2024 as per provision of Section 149(10) of the Companies Act, 2013 and these Independent Directors shall not be liable to retire by rotation at every Annual General Meeting of the Company, pursuant to provision of Section 149(13) read with Section 152 of the Act, subject to approval of the Members by way of Special Resolution at ensuing 11<sup>th</sup> Annual General Meeting.

The Board of Directors has received notice from Member proposing candidature of the above Directors for the office of Independent Director of the Company as per requirement of Section 160 of the Companies Act, 2013 and their re-appointment is approved and recommended to the Board by the members of the Nomination and Remuneration Committee. In the opinion of the Board Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405) fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for their re-appointment for further/ second term of consecutive five years as an Independent Directors of the Company and are independent of the Management. The Company has received declaration of independence from aforesaid Independent Directors as prescribed under Section 149(6) of the Companies Act, 2013 and SEBI (LODR), Regulations, 2015. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of their appointment is available for inspection without any fees by the Members at the Corporate Office of the Company during normal business hours on any working day, excluding Saturdays and Sundays and is also available on the website of the Company at [www.tbztheoriginal.com](http://www.tbztheoriginal.com).

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the re-appointment of the above Directors as Independent Directors is now being placed before the Members in Annual General Meeting for their approval by way of Special Resolution.

Brief profile of Mr. Kamlesh Vikamsey (DIN: 00059620), Mr. Sanjay Asher (DIN:00008221) and Mr. Ajay Mehta (DIN: 00028405) together with other details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is forming part of this Notice as well as stated below:

#### **Mr. Kamlesh Vikamsey (DIN: 00059620)**

Mr. Kamlesh Vikamsey (DIN: 00059620) has a bachelor's degree in commerce from the University of Mumbai and is a qualified Chartered Accountant. He has more than thirty five years of experience in Accounting and Finance, Taxation, Corporate and Advisory services. He is a Member of the Independent

Management Advisory Committee (IMAC) of International Telecommunication Union (ITU), Geneva, Switzerland, the External Audit Committee (EAC) of International Monetary Fund (IMF), Washington D.C., United States of America and the Audit Advisory Committee of United Nations Children's Fund (UNICEF), New York, United States of America. He is also a member of the Appellate Authority constituted under section 22A of the Chartered Accountants Act, 1949 & Income Computation Disclosure Standards Committee of Central Board of Direct Taxes (CBDT).

Mr. Kamlesh Vikamsey (DIN: 00059620) was the Chairperson of the Audit Advisory Committee of the United Nations Development Programme (UNDP) and a member of the Indian Advisory Board at Intuit. He was the President of the Confederation of Asian and Pacific Accountants (CAPA) 2007-2009 and was the Deputy President of CAPA during 2005-2007. He was a Board Member of the International Federation of Accountants (IFAC) from 2005 until 2008. He was the President of the Institute of Chartered Accountants of India (ICAI) during 2005-06. He has served as a member of various advisory and expert committees at national and international levels, including as a member of the expert committee constituted by the Central Government for the promotion of the Gems and Jewellery industry in 2007 and was a member of the Accounting Standards Committee of SEBI during 2005-2006.

**Mr. Sanjay Asher (DIN:00008221)**

Mr. Sanjay Asher (DIN:00008221) has a bachelor's degree in commerce and a bachelor's degree in law from the University of Bombay. He is also a qualified Chartered Accountant and a Solicitor. He has over twenty eight years of experience in the field of law and corporate matters. He is presently a senior partner at M/s. Crawford Bayley and Co., and deals with corporate laws, mergers and acquisitions and capital market transactions.

**Mr. Ajay Mehta (DIN: 00028405)**

Mr. Ajay Mehta (DIN: 00028405) has a bachelor's degree in science from University of Mumbai and a master's degree in chemical engineering from the University of Texas. He has over thirty three years of experience with chemical, petrochemical, fertiliser, manufacturing and investment companies. He is presently a non-Executive Director in Deepak Nitrite Limited and a Managing Director of Deepak Novochem Technologies Limited. He is a member of the executive Committee of Maharashtra Chamber of Commerce, Industries and Agriculture and various other developmental institutions and social organisations.

Except Independent Directors for their respective re-appointment, no other Directors, Key Managerial Personnel of the Company and their relatives, are concerned or interested financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out at the Item Nos. 6 to 8 of the Notice for the approval of the Members.

**Item No. 9**

**To Fix Remuneration payable to Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020**

The present term of re-appointment of Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company as per the approval of Members by way of Special Resolution at the ninth Annual General Meeting dated 19<sup>th</sup> September, 2016 was for the period of five years from 1<sup>st</sup> January, 2016 up to 31<sup>st</sup> December, 2020 and the remuneration was fixed for the period of three years i.e. from 1<sup>st</sup> January, 2016 to 31<sup>st</sup> December, 2018.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members by way of Special Resolution at the eleventh Annual General Meeting of the Company has fixed the following monthly remuneration which was fixed from the period 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 with the authority to Board to decide the increment, if any, for the balance period of the re-appointment of Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company.

The remuneration structure and terms and conditions of his remuneration are set out hereunder:

**1. Period of Remuneration:** From 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 (2 years)

**2. Remuneration:**

**a) Basic Salary:**

From 1<sup>st</sup> January, 2019 to 31<sup>st</sup> March, 2019 - ₹ **60,50,000 (Rupees Sixty Lakhs Fifty Thousand only)** per month.

₹ 60,50,000 (Rupees Sixty Lakhs Fifty Thousand only) per month starting from 1<sup>st</sup> January, 2019 with an annual increment upto 20% from 1<sup>st</sup> April, 2019, as may be decided by the Board of Directors of the Company from time to time.

**b) Commission:**

Such remuneration by way of Commission, in addition to the salary, calculated with reference to the net profit of the Company in any particular financial year, as may be determined by the Board of Directors of the Company at the end of the financial year, subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors and adopted by the Members.

**c) Reimbursement:**

The Company shall reimburse Mr. Shrikant Zaveri, (DIN: 00263725) Chairman & Managing Director of the

Company all actual expenses incurred by him wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

### 3. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the continuation of the tenure of Mr. Shrikant Zaveri (DIN: 00263725), Chairman & Managing Director of the Company, the Company has no profits or its profits are inadequate, Mr. Shrikant Zaveri (DIN: 00263725), shall be entitled to receive remuneration including commission subject to the provision of Sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, as amended and as in force from time to time, or if the same is not within limits, the same will be subject to approval of Central Government or as may be prescribed by the Central Government from time to time.

All other terms and conditions of his appointment which have been approved by the Members at the ninth Annual General Meeting of the Company held on 19<sup>th</sup> September, 2016, and forming part of Agreement dated 20<sup>th</sup> September, 2016 entered into by and between the Company and Mr. Shrikant Zaveri, Chairman & Managing Director of the Company, will remain the same.

The draft amendment Agreement to be entered into by and between the Company and Mr. Shrikant Zaveri, Chairman & Managing Director of the Company, initialed by the Company Secretary for the purpose of identification, incorporating the said amendments, and the executed Salary Agreement dated 20<sup>th</sup> September, 2016 along with all applicable Special Resolution(s) passed in this regards are available for inspection by the Members of the Company at its Registered Office of the Company situated at 241/43, Zaveri Bazar, Mumbai – 400 002 as well as the Corporate Office of the Company situated at 1106 to 1121, 11<sup>th</sup> Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021, between 11.00 am to 1.00 pm on any working day of the Company.

Except, Mr. Shrikant Zaveri himself and Ms. Binaisha Zaveri and Ms. Raashi Zaveri being his relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 9 of the Notice for the approval of the Members.

### Item No. 10

#### To Fix Remuneration payable to Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020

The present term of re-appointment of Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company as per the approval of Members by way of Special Resolution at the ninth Annual General Meeting dated 19<sup>th</sup> September, 2016 was for the period of five years from 1<sup>st</sup> January, 2016 upto 31<sup>st</sup> December, 2020 and the remuneration was fixed for the period of three years i.e. from 1<sup>st</sup> January, 2016 to 31<sup>st</sup> December, 2018.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members by way of Special Resolution at the eleventh Annual General Meeting of the Company has fixed the following monthly remuneration which was fixed from the period 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 with the authority to Board to decide the increment, if any, for the balance period of the re-appointment of Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company.

The remuneration structure and terms and conditions of her remuneration are set out hereunder:

1. **Period of Remuneration:** From 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 (2 years)

#### 2. Remuneration:

##### a) Basic Salary:

From 1<sup>st</sup> January, 2019 to 31<sup>st</sup> March, 2019 - ₹ **31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only)** per month.

₹ 31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only) per month starting from 1<sup>st</sup> January, 2019 with an annual increment upto 20% from 1<sup>st</sup> April, 2019, as may be decided by the Board of Directors of the Company from time to time.

##### b) Commission:

Such remuneration by way of Commission, in addition to the salary, calculated with reference to the net profit of the Company in any particular financial year, as may be determined by the Board of Directors of the Company at the end of the financial year, subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors and adopted by the Members.

##### c) Reimbursement:

The Company shall reimburse Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company all actual expenses incurred by her wholly, necessarily and



exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

### 3. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the continuation of the tenure of Ms. Binaisha Zaveri (DIN: 00263657), Whole-time Director of the Company, the Company has no profits or its profits are inadequate, Ms. Binaisha Zaveri (DIN: 00263657), shall be entitled to receive remuneration including commission subject to the provision of Sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, as amended and as in force from time to time, or if the same is not within limits, the same will be subject to approval of Central Government or as may be prescribed by the Central Government from time to time.

All other terms and conditions of her appointment which have been approved by the Members at the ninth Annual General Meeting of the Company held on 19<sup>th</sup> September, 2016, and forming part of Agreement dated 20<sup>th</sup> September, 2016 entered into by and between the Company and Ms. Binaisha Zaveri, Whole-time Director of the Company, will remain the same.

The draft amendment Agreement to be entered into by and between the Company and Ms. Binaisha Zaveri, Whole-time Director of the Company, initialed by the Company Secretary for the purpose of identification, incorporating the said amendments, and the executed Salary Agreement dated 20<sup>th</sup> September, 2016 along with all applicable Special Resolution(s) passed in this regards are available for inspection by the Members of the Company at its Registered Office of the Company situated at 241/43, Zaveri Bazar, Mumbai – 400 002 as well as the Corporate Office of the Company situated at 1106 to 1121, 11<sup>th</sup> Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021, between 11.00 am to 1.00 pm on any working day of the Company.

Except, Ms. Binaisha Zaveri herself and Mr. Shrikant Zaveri and Ms. Raashi Zaveri being her relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 10 of the Notice for the approval of the Members.

### Item No. 11

#### To Fix Remuneration payable to Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company from 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020

The present term of re-appointment of Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company as per the approval of Members by way of Special Resolution at the ninth Annual General Meeting dated 19<sup>th</sup> September, 2016 was for the period of five years from 1<sup>st</sup> January, 2016 upto 31<sup>st</sup> December, 2020 and the remuneration was fixed for the period of three years i.e. from 1<sup>st</sup> January, 2016 to 31<sup>st</sup> December, 2018.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee and subject to the approval of the Members by way of Special Resolution at the eleventh Annual General Meeting of the Company has fixed the following monthly remuneration which was fixed from the period 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 with the authority to Board to decide the increment, if any, for the balance period of the re-appointment of Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company.

The remuneration structure and terms and conditions of her remuneration are set out hereunder:

1. **Period of Remuneration:** From 1<sup>st</sup> January, 2019 to 31<sup>st</sup> December, 2020 (2 years)

#### 2. Remuneration:

##### a) Basic Salary:

From 1<sup>st</sup> January, 2019 to 31<sup>st</sup> March, 2019 - ₹ **31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only)** per month.

₹ 31,10,400 (Rupees Thirty One Lakhs Ten Thousand Four Hundred only) per month starting from 1<sup>st</sup> January, 2019 with an annual increment upto 20% from 1<sup>st</sup> April, 2019, as may be decided by the Board of Directors of the Company from time to time.

##### b) Commission:

Such remuneration by way of Commission, in addition to the salary, calculated with reference to the net profit of the Company in any particular financial year, as may be determined by the Board of Directors of the Company at the end of the financial year, subject to the provisions of Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013. The exact amount payable will be decided by the Board of Directors based on certain performance criteria and shall be payable only after the Annual Accounts of the Company have been approved by the Board of Directors and adopted by the Members.

##### c) Reimbursement:

The Company shall reimburse Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company all

actual expenses incurred by her wholly, necessarily and exclusively for and on behalf of the Company and / or incurred in performance of the duties of the Company.

### 3. Minimum Remuneration:

Notwithstanding anything to the contrary contained herein, where in any financial year, during the continuation of the tenure of Ms. Raashi Zaveri (DIN: 00713688), Whole-time Director of the Company, the Company has no profits or its profits are inadequate, Ms. Raashi Zaveri (DIN: 00713688), shall be entitled to receive remuneration including commission subject to the provision of Sections 197 and 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013 or as may be prescribed by the Central Government from time to time.

The aggregate of the remuneration as aforesaid shall be within the maximum limits as laid down under Sections 197, 198 read with Schedule V and all other applicable provisions of the Companies Act, 2013, as amended and as in force from time to time, or if the same is not within limits, the same will be subject to approval of Central Government or as may be prescribed by the Central Government from time to time.

All other terms and conditions of her appointment which have been approved by the Members at the ninth Annual General Meeting of the Company held on 19<sup>th</sup> September, 2016, and forming part of Agreement dated 20<sup>th</sup> September, 2016 entered into by and between the Company and Ms. Raashi Zaveri, Whole-time Director of the Company, will remain the same.

The draft amendment Agreement to be entered into by and between the Company and Ms. Raashi Zaveri, Whole-time Director of the Company, initialed by the Company Secretary for the purpose of identification, incorporating the said amendments, and the executed Salary Agreement dated 20<sup>th</sup> September, 2016 along with all applicable Special Resolution(s) passed in this regards are available for inspection by the Members of the Company at its Registered Office of the Company situated at 241/43, Zaveri Bazar, Mumbai – 400 002 as well as the Corporate Office of the Company situated at 1106 to 1121, 11<sup>th</sup> Floor, West Wing, Tulsiani Chambers, 212, Backbay Reclamation, Free Press Journal Road, Nariman Point, Mumbai - 400 021, between 11.00 am to 1.00 pm on any working day of the Company.

Except, Ms. Raashi Zaveri herself and Mr. Shrikant Zaveri and Ms. Binaisha Zaveri being her relatives, no other Directors and Key Managerial Personnel of the Company and their relatives, are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolution set out at Item No. 11 of the Notice for the approval of the Members.

## Statement as required under Schedule V of the Companies Act, 2013 forming part of Item Nos. 9 to 11:

### Schedule V Part II of Companies Act, 2013

#### I General Information:

##### 1. Nature of Industry:

**Tribhovandas Bhimji Zaveri** is an established and iconic brand since 1864 and is in the business of retail jewellery business over a period of 152 years, with a flagship showroom at Zaveri Bazar, Mumbai. As on date of signing of the annual accounts for the financial year ended 31<sup>st</sup> March, 2018, the Company has thirty seven (37) showrooms spread across India, in twenty six (26) cities across eleven (11) states. The Company has thirty two (32) own showrooms and five (05) franchise showroom. The Company primarily sells gold jewellery and diamond-studded jewellery, apart from that the Company also sells platinum jewellery, jadau jewellery and silverware. The design and manufacture of our products are done either in-house or by third parties.

We offer our customers a wide variety of jewellery from across India in order to cater to regional tastes. We also customize jewellery for individual needs. We offer our jewellery across different price points so as to maximize our potential customer base.

Our 152 years' history is proof of our sustainability in diverse conditions and the trust that the customers have in the quality and purity of our products. This is enhanced by the fact that we offer a buy-back guarantee on our jewellery, subject to certain conditions. This buy-back guarantee was introduced way back in 1931 and we were the first retail jeweller in India to do so.

We have a dedicated design team who can create the finest and most exquisite pieces of jewellery to suit any occasion, be it a grand wedding or the numerous festive occasions that are celebrated in India or an everyday wear jewellery piece that complements the working or business woman. We have a range of men's jewellery collections to cater to their preferences. All our designers are focused on developing new products and designs that meet customers' requirements as design uniqueness and differentiation distinguishes TBZ – The Original as a brand from other players in the industry.

##### 2. Date or expected date of commencement of commercial production / History of the Company:

Tribhovandas Bhimji Zaveri Limited, was formed as private limited company on 24<sup>th</sup> July, 2007 by conversion of the partnership firm Tribhovandas Bhimji Zaveri under Part IX of the Companies Act, 1956 whereby the partners of the partnership firm became shareholders with the shareholdings as agreed amongst the partners. The Company has been converted to a public limited company w.e.f. 3<sup>rd</sup> December, 2010. The Company

successfully completed its Initial Public Offer (IPO) during the Financial Year 2012 – 2013 of ₹ 20,000 Lakhs by fresh issue of 16,666,667 Equity Shares.

### 3. Financial performance based on given indicators:

#### Financial performance for last three years:

Particulars	(₹ in Lakhs)				
	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
Revenue	176,272.78	170,202.63	165,431.05	193,372.52	181,773.98
Gross Profit (GP)	24,609.98	23,677.60	23,480.63	26,363.58	30,809.77
Gross Profit in %	14.02%	13.94%	14.19%	13.63%	16.95%
(Loss)/Profit Before Tax (PBT)	3,190.45	1,566.89	(2,159.60)	3,948.95	8,299.42
(Loss)/ Profit After Tax (PAT)	2,105.48	1,674.22	(2,312.98)	2,604.09	5,505.90
Shareholder Funds	48,667.11	46,598.04	44,243.31	46,555.19	44,766.90

### 4. Export performance and net foreign collaborations:

The Company does not have foreign collaboration agreement.

#### The export turnover/ performance of the Company as follows:

Year	Total Value (₹ in Lakhs)
2013-14	NIL
2014-15	NIL
2015-16	443.42
2016-17	NIL
2017-18	144.04

### 5. Foreign investments or collaborations, if any:

The Company does not have any foreign investments or collaborations.

## II Information about the Appointee:

### 1. Background Details-

#### Shrikant Zaveri, Chairman & Managing Director

Mr. Shrikant Zaveri is a doyen of the Indian Gems and Jewellery Industry and is one of the most respected personalities of the Gems and Jewellery Industry in India. He has a rich experience of more than thirty six years in the Gems and Jewellery industry. He has completed his education upto matriculation. He took over as the managing partner of the business in 2001. He continued his forefather's business with one flagship showroom at Zaveri Bazar, and given his immense efforts, the Company presently has thirty seven showrooms, out of which thirty two are Company's own showrooms and five are franchisee showrooms, in twenty six cities and eleven states across India.

During the current financial year, with his vision, the Company has started its fourth and fifth franchise showrooms at Jamnagar (Gujarat) and at Bhopal (Madhya Pradesh), respectively. He is discharging the additional responsibility of Chief Executive Officer of the Company.

Mr. Zaveri was the founding member and chairman of the Gems and Jewellery Trade Federation. He has been awarded the Retail Jewellery Award for lifetime achievement in the year 2007. He also won the Retail Leadership Award from the Asia Retail Congress in the year 2013.

With his considerable wealth of experience, Mr. Shrikant Zaveri brings great value and insight to the Board of TBZ.

#### Binaisha Zaveri, Whole-time Director

Ms. Binaisha Zaveri holds a bachelor's degree in marketing and finance from the Stern School of Business, New York. She joined the business in 2004 and has an experience of more than fourteen years. She is involved in all aspects of the business including human capital management, operations, finance, business development. She has been actively involved and has been a key player in the opening of showrooms in twenty six cities across eleven states.

#### Raashi Zaveri, Whole-time Director

Ms. Raashi Zaveri holds a bachelor's degree in finance and entrepreneurship from the Kelly School of Business, Indiana University and is a graduate gemologist from the Gemological Institute of America. She joined the business in 2008 and has an experience of more than ten years. She is involved in the management of the Company's marketing, enterprise resource planning systems and is actively engaged in accounting, designing, merchandising and general corporate management.

**2. Past remuneration:**

Particulars	31 <sup>st</sup> March, 2018	31 <sup>st</sup> March, 2017	31 <sup>st</sup> March, 2016	31 <sup>st</sup> March, 2015	31 <sup>st</sup> March, 2014
<b>Salary including commission</b>					
Mr. Shrikant Zaveri	₹ 24,000,000	₹ 18,000,000	₹ 12,000,000	₹ 16,426,897	₹ 39,794,832
Ms. Binaisha Zaveri	₹ 24,000,000	₹ 18,000,000	₹ 3,600,000	₹ 8,177,900	₹ 20,515,500
Ms. Raashi Zaveri	₹ 24,000,000	₹ 18,000,000	₹ 3,600,000	₹ 8,177,900	₹ 20,515,500

**3. Recognition or Awards:**

During the year under review none of the Directors have won any award.

During the year under review the Company has won the following Award:

'India's most preferred jewellery brand' award given by UBM India in year 2017.

**4. Job profile and suitability****Shrikant Zaveri, Chairman & Managing Director**

- With the vast experience in the field of Jewellery industry for over three decades and since he has been managing the overall affairs of the partnership firm in the past as managing partner he is the right person to be appointed as Managing Director of the Company and he is managing overall affairs of the Company. On retirement of Chief Executive Officer of the Company w.e.f. 10<sup>th</sup> September, 2015, Mr. Zaveri, with immediate effect has taken charge of Chief Executive Officer of the Company and is discharging all duties and role of Chief Executive Officer of the Company.

**Binaisha Zaveri, Whole-time Director**

- She is the Whole-time Director of the Company and is successfully administrating the functioning of TBZ with particular emphasis on human capital management, operations, finance, business development functions. She is B.Sc. in Marketing & Finance from Stern School of Business, New York University thus having the required qualification to look after the human resource and marketing. She was also the partner in the partnership firm prior to conversion into private limited company under part IX of Companies Act, 1956.

**Raashi Zaveri, Whole-time Director**

- She is the Whole-time Director of the Company since 2008 and she is handling accounting, merchandising and general corporate management function of the Company and has successfully implemented Oracle E-business suite for the Company. She is B.Sc. in Finance & Entrepreneurship from Kelly School of Business, Indiana University, USA thus having the required qualification to look after the finance

& accounting, designing, merchandising and general corporate management. She is a Graduate Gemologist from GIA, thus have a requisite qualification to hold the position of the director of a Gem & Jewellery Company.

**5. Remuneration proposed:****Mr. Shrikant Zaveri, Chairman & Managing Director:**

For details of remuneration refer to Item No. 9 of the Explanatory Statement under Section 102 of the Companies Act, 2013 forming part of this Notice of this Annual General Meeting.

**Ms. Binaisha Zaveri, Whole-time Director:**

For details of remuneration refer to Item No. 10 of the Explanatory Statement under Section 102 of the Companies Act, 2013 forming part of this Notice of this Annual General Meeting.

**Ms. Raashi Zaveri, Whole-time Director:**

For details of remuneration refer to Item No. 11 of the Explanatory Statement under Section 102 of the Companies Act, 2013 forming part of this Notice of this Annual General Meeting.

**6. Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person**

In comparison to the remuneration profile of similar companies in the industry and commensurate with the size of the Company for a similar kind of profile of the person, the remuneration proposed is at par for an Executive Director(s).

**7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any**

Mr. Shrikant Zaveri, Chairman & Managing Director of the Company and Ms. Binaisha Zaveri and Ms. Raashi Zaveri, Whole-time Directors of the Company, being father and daughters respectively, are related to each other. They are also promoter of the Company.

Ms. Binaisha Zaveri and Ms. Raashi Zaveri, Whole-time Directors of the Company being sisters, are related to each other.



**III. Other information:**

**1. Reason for inadequacy of profits –**

There was a slow-down in the jewellery industry in India during the current financial year due to frequent volatility in the gold price as well as lower customer sentiment and due to the regulatory changes effected by the Central Government, for example, no cash purchases above ₹ 2 Lakhs which impacted jewellery industry.

**2. Steps taken or proposed to be taken for improvement / Expected increase in productivity and profits in measurable terms –**

The Company is continuously working on retail sales strategy to attract higher store footfalls, increase the share of diamond jewellery and focus on same store sales growth. The Company plan to aggressively open new stores in the coming financial year through a mix of own and franchise stores. Own stores will be a mix of large format stores and mall stores in Metros and Tier I cities, while franchise stores will be opened in Tier II and tier III cities. This will help the Company to expand pan India presence and achieve profitable growth over coming years. The Company is also offering to the net savvy generation of online shoppers and customers daily wear, light weight lower price point jewellery on the E-commerce marketplace platforms through reputed players like Amazon, Flipkart and Snapdeal.

The Company has taken adequate steps to rationalize its inventory in terms of right sizing it and the benefits of the same shall accrue over the

current financial year and beyond. It has maintained strict control on its operating expenses. It has taken measures to reduce the debt cost by procuring its Gold requirements through the Gold on Loan model. This measure also ensures that the metal is protected from price volatility by way of a natural hedge process.

The above statement annexed with the notice is disclosed pursuant to the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 ('the Act') and Rules made thereunder read with Part II of Schedule V of the Companies Act, 2013 forming part of Item Nos. 9 to 11 of the Notice.

For and on behalf of the Board of Directors of  
**Tribhovandas Bhimji Zaveri Limited**

Date: 2<sup>nd</sup> May, 2018  
Place: Mumbai

**Shrikant Zaveri**  
**Chairman & Managing Director**  
**(DIN: 00263725)**

**Registered Office:**

241 / 43, Zaveri Bazar,  
Mumbai - 400 002, India.  
CIN: L27205MH2007PLC172598  
Tel. No. 022 - 39565001 / 40465000/ 01  
Fax. No. 022 – 39565056  
Email: [investors@tbzoriginal.com](mailto:investors@tbzoriginal.com)  
Web: [www.tbztheoriginal.com](http://www.tbztheoriginal.com)

**Disclosure pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to provisions of Secretarial Standard 2 (SS 2) on General Meeting**

Details of Directors retiring by rotation, seeking Re-appointment and change in term of appointment at 11<sup>th</sup> Annual General Meeting pursuant to Regulation 36(3) of SEBI(LODR), Regulations, 2015 and pursuant to provision of SS 2 on General Meeting:

<b>Name of the Director</b>	<b>Mr. Shrikant Zaveri</b>	<b>Ms. Binaisha Zaveri</b>	<b>Ms. Raashi Zaveri</b>
Category	Chairman & Managing Director	Whole-time Director	Whole-time Director
Date of Birth	07.12.1959	28.12.1982	26.12.1986
Date of first Appointment on the Board	24.07.2007	24.07.2007	01.07.2008
Qualification	Matriculation	Bachelor's degree in Marketing and Finance from Stern School of Business, New York.	Bachelor's degree in Finance and entrepreneurship from Kelly School of Business, Indiana University and is a Graduate Gemologist from Gemological Institute of America
Expertise in specific functional area	Rich experience of more than 36 years in Retail Jewellery Business	Experience in human capital management, operations, finance, business development.	Company's marketing, Enterprise Resource Planning Systems and actively engaged in accounting, designing, merchandising & general corporate management.
No. of Meeting of the Board attended during the year	5 of 5	4 of 5	5 of 5
Directorships held in other Public Companies as on 31 <sup>st</sup> March, 2018 (excluding foreign Companies and Section 8 companies)	Tribhovandas Bhimji Zaveri (Bombay) Limited (wholly owned subsidiary of the Company)	Tribhovandas Bhimji Zaveri (Bombay) Limited (wholly owned subsidiary of the Company)	Tribhovandas Bhimji Zaveri (Bombay) Limited (wholly owned subsidiary of the Company)
Chairmanships/ Memberships of the Committees of the Board of Directors of the Company as on 31 <sup>st</sup> March, 2018	Audit Committee - Member Stakeholders Relationship Committee – Member	Stakeholders Relationship Committee - Member	Stakeholders Relationship Committee - Member
Chairmanships/ Memberships of the Committees of other Public Companies as on 31 <sup>st</sup> March, 2018			
a) Audit Committee	NIL	NIL	NIL
b) Stakeholders Relationship Committee	NIL	NIL	NIL
Disclosure of Relationship between Directors inter-se & Key Managerial Personnel	Ms. Binaisha Zaveri & Ms. Raashi Zaveri both are daughters	Mr. Shrikant Zaveri is father and Ms. Raashi Zaveri is sister	Mr. Shrikant Zaveri is father and Ms. Binaisha Zaveri is sister
Nos. of Shares held in the Company	33,402,275	5,285,000	4,572,500

<b>Name of the Director</b>	<b>Mr. Kamlesh Vikamsey</b>	<b>Mr. Ajay Mehta</b>	<b>Mr. Sanjay Asher</b>
Category	Independent Director	Independent Director	Independent Director
Date of Birth	06.12.1960	28.07.1959	26.11.1963
Date of first Appointment on the Board	26.08.2010	14.12.2010	14.12.2010
Qualification	Bachelor's degree in Commerce from Mumbai University & is a chartered accountant.	Bachelor's degree of Science from Mumbai University & Master degree in Chemical engineering from the University of Texas.	Bachelor's degree in Commerce & law from Mumbai University, also he is a chartered accountant and a Solicitor.

Expertise in specific functional area	Accounting and Finance, Taxation, Corporate and Advisory services.	Chemical, petrochemical, fertiliser, manufacturing and investment companies.	law and corporate matters.
No. of Meeting of the Board attended during the year	5 of 5	5 of 5	4 of 5
Directorships held in other Public Companies as on 31 <sup>st</sup> March, 2018 (excluding foreign Companies and Section 8 companies)	Navneet Education Limited Man Infraconstruction Limited Apcotex Industries Limited GIC Housing Finance Limited Container Corporation of India Limited (CONCOR) List of Subsidiary of Public Cos.: Palace Solar Energy Private Limited Electrotherm Renewables Private Limited	Deepak Nitrite Limited Pune Restoration and Navigation Company Limited Deepak Novochem Technologies Limited	Ashok Leyland Limited Bajaj Allianz General Insurance Company Limited Bajaj Allianz Life Insurance Company Limited Balkrishna Industries Limited Finolex Cables Limited Finolex Industries Limited Sahyadri Hospitals Limited Shree Renuka Sugars Limited Sudharshan Chemicals Industries Limited
Chairmanships/ Memberships of the Committees of the Board of Directors of the Company as on 31 <sup>st</sup> March, 2018	Audit Committee - Chairman	Stakeholders Relationship Committee - Chairman	NIL
Chairmanships/ Memberships of the Committees of other Public Companies as on 31 <sup>st</sup> March, 2018	Audit Committee Container Corporation of India Limited (CONCOR) –Chairman Apcotex Industries Limited- Chairman Man Infraconstruction Limited- Member GIC Housing Finance Limited- Member Palace Solar Energy Private Limited- Member	Audit Committee NIL	Audit Committee Ashok Leyland Limited– Chairman Shree Renuka Sugars Limited– Chairman Finolex Cables Limited- Member Bajaj Allianz Life Insurance Company Limited- Member Bajaj Allianz General Insurance Company Limited- Member Sudarshan Chemicals Industries Limited- Member
a) Audit Committee			
b) Stakeholders Relationship Committee	Stakeholders Relationship Committee NIL	Stakeholders Relationship Committee Deepak Nitrite Limited- Member	Stakeholders Relationship Committee Ashok Leyland Limited– Chairman Shree Renuka Sugars Limited– Chairman Sudarshan Chemicals Industries Limited- Chairman Finolex Cables Limited- Member
Disclosure of Relationship between Directors inter-se & Key Managerial Personnel	N.A.	N.A.	N.A.
Nos. of Shares held in the Company	NIL	NIL	6,300

Note: Pursuant to Regulation 26(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, only two Committees, viz. Audit Committee and Stakeholders Relationship Committee have been considered.

### 11<sup>th</sup> Annual General Meeting

Day & Date: Tuesday, 31<sup>st</sup> July, 2018

Time: 3.30 p.m.

Venue:

**M.C. Ghia Hall**, 4<sup>th</sup> Floor, Bhogilal Hargovindas Building,  
18/20, K. Dubash Marg, Kala Ghoda, Mumbai – 400 001.

#### Route Map to the venue of the AGM

