



# RENAISSANCE JEWELLERY LTD.

Ref. No.: RJL/S&L/2018/105

August 8, 2018

<b>Bombay Stock Exchange Limited</b> Listing Department Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400 001	<b>National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
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**Sub.: Proceedings of 29<sup>th</sup> AGM pursuant to Regn. 30 of SEBI (LODR) Regulation, 2015**

Dear Sir/Madam,

The 29<sup>th</sup> Annual General Meeting of the Company was held as scheduled on Tuesday, August 07, 2018 at 3:30 PM at Yuvraj Hall, Supremo Activity Centre, Matoshree Arts & Sports Trust, Jogeshwari - Vikroli Link Road, Andheri (E), Mumbai – 400 093 and the following business was carried and passed with requisite majority through e-voting and ballot process:

**Ordinary Business**

1. The Audited Balance Sheet as at March 31, 2018 and Statement of Profit & Loss for the year ended as at that date along with report of Directors' & Auditors thereon were adopted.
2. Mr. Neville R. Tata was re-appointed as Director liable to retire by rotation.
3. M/s Chaturvedi & Shah, Chartered Accountants, Mumbai (Firm Registration No. 101720W) was appointed as the Statutory Auditors of the Company, in view of the resignation of present auditors M/s. Damania & Varaiya, Chartered Accountants, Mumbai, to hold the office for a term of five years from the conclusion of this 29<sup>th</sup> AGM till the conclusion of 34<sup>th</sup> AGM of the Company, subject to ratification by the Members at every Annual General Meeting, if required under the applicable provisions notified from time to time.

**Special Business**

4. Approved the RJL - Employees Stock Option Plan 2018 (RJL ESOP 2018).
5. Approved to extend RJL- Employee Stock Option Plan 2018 to the employees of Subsidiary Company(ies)..
6. Approved the grant of Options to issue securities equal to or exceeding One per cent but not exceeding Five per cent of the issued Capital of the Company during any one financial year to identified employees under RJL- Employees Stock Option Plan 2018.
7. Approved to authorize RJL Employee Welfare Trust for secondary acquisition for implementation of RJL - Employees Stock Option Plan 2018.



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8. Approved to give loan/provision of money by the Company to the RJL Employee Welfare Trust for purchase of the shares of the Company for the implementation of RJL – Employees Stock Option Plan 2018

A copy of AGM Notice is enclosed for your records.

Thanking you,  
Yours faithfully,  
For **Renaissance Jewellery Ltd.**

**G. M. Walavalkar**  
**G. M. – Legal & Company Secretary**  
Encl.: As Above

## Notice

NOTICE IS HEREBY GIVEN THAT THE TWENTY NINTH ANNUAL GENERAL MEETING OF THE MEMBERS OF RENAISSANCE JEWELLERY LTD. WILL BE HELD ON **TUESDAY, AUGUST 07, 2018 AT 3:30 PM** AT YUVRAJ HALL, SUPREMO ACTIVITY CENTRE, MATOSHREE ARTS & SPORTS TRUST, JOGESHWARI-VIKHROLI LINK ROAD, ANDHERI (E), MUMBAI – 400 093 TO TRANSACT THE FOLLOWING BUSINESS:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2018 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Neville R. Tata (DIN: 00036648), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.
3. To appoint Auditors and fix their remuneration and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in view of resignation of the present Statutory Auditors of the Company, M/s Damania & Varaiya, Chartered Accountants, Mumbai (Firm Registration No. 102079W) and as recommended by the Audit Committee as well as Board of Directors of the Company, M/s. Chaturvedi & Shah, Chartered Accountants (FRN.: 101720W), Mumbai, be and is hereby appointed as Statutory Auditors of the Company in place of M/s Damania & Varaiya, Chartered Accountants, Mumbai.

**“RESOLVED FURTHER THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof, for the time being in force) M/s Chaturvedi & Shah, Chartered Accountants (FRN.: 101720W), Mumbai be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of this 29<sup>th</sup> Annual General Meeting till the conclusion of the 34<sup>th</sup> Annual General Meeting of the Company, on such terms

as agreed upon between the Board of Directors and the Auditors, subject to ratification of their appointment by the Members at every Annual General Meeting, if required under the applicable provisions notified from time to time.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to fix the remuneration payable to the Statutory Auditors as recommended by the Audit Committee and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

### SPECIAL BUSINESS

4. To approve RJL - Employees Stock Option Plan 2018 (RJL ESOP 2018) and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as an **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 (“the **Act**”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, including any statutory modification(s) or re-enactment of the Act for the time being in force and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (“the SEBI SBEB Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchange where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals which may be agreed by the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include the Compensation Committee), the consent of the Shareholders be and is hereby accorded to introduce and implement the RJL - Employees Stock Option Plan 2018 (“ESOP -2018”) through RJL Employee Welfare Trust (the Trust), and to create, grant, offer, issue

and allot at any time in one or more tranches, to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Director of the Company, whether Whole-time director or not, but excluding Promoter, Promoter group and independent Directors and such other persons as may from time to time be allowed to be eligible for the benefit under the provisions of applicable laws and Regulations prevailing from time to time (hereinafter collectively referred to as "Employees"), selected on the basis of criteria decided by the Board under the ESOP-2018, such number of stock options not exceeding 10,00,000 Equity Shares of face value of ₹10 each, convertible into Equity Shares of the Company ("Options"), in one or more tranches, at such price and on such terms and conditions as may be fixed or determined by the Board in accordance with all provisions of applicable laws and the ESOP-2018.

**RESOLVED FURTHER THAT** consent of the Shareholders be and is hereby accorded to utilise the existing 1,96,376 RJL shares held by the Trust and to procure balance of 8,03,624 RJL shares by way of fresh issue of shares and/or secondary acquisition.

**RESOLVED FURTHER THAT** the existing shares held by the Trust as well as shares acquired through secondary acquisition by the Trust under ESOP-2018, shall be administered by the Trustee/s of the Trust and shares arising out of the new issue under ESOP-2018, shall be administered by the Board or by the Compensation Committee, as may be authorized by the Board, as enumerated in the ESOP - 2018.

**RESOLVED FURTHER THAT** the Scheme may also envisage provisions to lend monies to the RJL Employee Welfare Trust on appropriate terms and conditions to acquire the shares either through new issue or secondary acquisition, for the purposes of implementation of the scheme(s) and can also provide financial assistance to the Eligible Employees to enable them to acquire, purchase or subscribe to the said Securities of the Company in accordance with the provisions of the Act/Regulations.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot Equity Shares directly to the eligible Employees upon exercise of Options from time to time in accordance with the ESOP-2018 and such Equity

Shares shall rank *pari-passu* in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional Equity Shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the Stock Options granted earlier, the above ceiling shall be deemed to be increased to the extent of such additional Equity Shares issued.

**RESOLVED FURTHER THAT** in case the Equity Shares of the Company are either sub-divided or consolidated, then the number of Equity Shares to be issued and allotted on exercise of Options granted under the ESOP-2018 and the exercise price of Options granted under the ESOP-2018 shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of ₹10 per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted Stock Options under the ESOP-2018.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above the Board, which includes the Compensation Committee is authorised to formulate, evolve, decide upon and implement the ESOP-2018, determine the detailed terms and conditions of the aforementioned ESOP-2018 including but not limited to the quantum of the Options to be granted per employee, the number of Options to be granted in each tranche, the terms or combination of terms subject to which the said Options are to be granted, the exercise period, the vesting period, the vesting conditions, instances where such Stock Options shall lapse and to grant such number of Options, to such employees of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP-2018 and as the Board or the Compensation Committee may in its absolute discretion think fit.

**RESOLVED FURTHER THAT** the Board or the Compensation Committee is hereby authorised to make any modifications, changes, variations, alterations or revisions in the ESOP-2018 as it may deem fit, from time to time or to suspend,

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withdraw or revive the ESOP-2018 from time to time, in conformity with applicable laws, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** the Board shall take necessary steps for listing of the Equity Shares allotted under the ESOP-2018 on the Stock Exchanges, where the Shares of the Company are listed in accordance with the provisions of the SEBI SBEB Regulations, the SEBI LODR Regulations and other applicable laws and regulations.

**RESOLVED FURTHER 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 it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the ESOP-2018 at any stage including at the time of listing of the Equity Shares issued herein 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 expressly by the authority of this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any powers conferred herein to Compensation Committee or such other Committees, with power to sub-delegate to any Executives/Officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc., as may be necessary in this regard.”

5. Approval to extend RJL - Employees Stock Option Plan 2018 to the employees of Subsidiary Company(ies) and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 62 (1) (b) of the Companies Act, 2013 (“the Act”) and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Act, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (“the SEBI SBEB

Regulations”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the SEBI LODR Regulations”), the Listing Agreement entered into with the Stock Exchanges where the securities of the Company are listed and any other applicable laws for the time being in force and subject to such other consents, permissions, sanctions and approvals as may be necessary and subject to such consents, permissions, sanctions and approvals which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee including the Compensation Committee to exercise the powers conferred by this Resolution), the consent of the Shareholders be and is hereby accorded to extend the benefits of RJL - Employees Stock Option Plan 2018 (“ESOP- 2018”) proposed in the Item No. 4 above to such persons who are in the permanent employment of the subsidiary company(ies) (whether now or hereafter existing, whether incorporated in India or overseas as may be from time to time be allowed under the prevailing laws, rules and regulations and / or any amendments thereto from time to time), (hereinafter referred to as “Subsidiary Companies”), whether working in India or out of India and to the directors of the Subsidiary Companies, and to such other persons as may from time to time be allowed, under prevailing laws, rules and regulations, and/ or amendments thereto from time to time, on such terms and conditions as may be decided by the Board, and selected on the basis of criteria prescribed by the Board, hereinafter referred to as “Subsidiary Companies Employees” at such price or prices in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP-2018.

**RESOLVED FURTHER THAT** for the purpose of creating, offering, issuing, allotting and listing of the Securities, the Board be authorized on behalf of the Company to make any modifications, changes, variations, alterations or revisions in the ESOP-2018 from time to time or to suspend, withdraw, or revive ESOP-2018 from time to time, provided such variations, modifications, alterations or revisions are not detrimental to the interests of the Employees.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this Resolution, the Board be authorized to determine terms and conditions



of issue of the Securities and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the Shareholders of the Company.”

6. Approval for grant of Options to issue securities equal to or exceeding One per cent but not exceeding Five per cent of the issued Capital of the Company during any one financial year to identified employees under RJL-Employees Stock Option Plan 2018 and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (which deems to include the provisions the Companies Act, 1956 applicable, if any, for the time being in force), the Memorandum and Articles of Association of the Company, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as and when it is made applicable to the Company and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions and notwithstanding ceiling limit for grant of Options during any one financial year to any employee or director of the Company not exceeding one per cent of the issued Capital of the Company, consent of the Shareholders be and is hereby accorded for Grant of options to identified employees under ‘**RJL-Employees Stock Option Plan 2018 (ESOP-2018)**’ during any one year, equal to or exceeding one per cent but not exceeding five per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of options in one or more tranches, on such terms and in such manner as stated in ‘**RJL - Employees Stock Option Plan 2018**’.

7. To authorize RJL Employee Welfare Trust for secondary acquisition for implementation of RJL - Employees Stock Option Plan 2018 and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 56, 62 (1) (c) and all other applicable provisions, if any, of the Companies Act , 2013 and the Rules thereto, the Memorandum and Articles of Association of the Company, Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as “SEBI SBEB Regulations”) and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of Members of the Company be and is hereby accorded to the Board (hereinafter referred to as the “Board” which term shall be deemed to include Compensation Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution) to acquire, hold and deal in such number of Equity Shares of the Company acquired from the Secondary market through RJL Employee Welfare Trust not exceeding 8,03,624 (Eight Lakhs Three Thousand Six Hundred and Twenty Four only) fully paid-up Equity Shares of face value of ₹10/- each, being below the ceiling of 5% of the Paid-up Equity Share Capital as on 31<sup>st</sup> March, 2018. prescribed under the SEBI SBEB Regulations, for the purpose of implementation of the “**RJL - Employees Stock Option Plan - 2018**” (hereinafter referred to as the “**ESOP - 2018**”), or for any other purpose (s) as contemplated under and in due compliance with the provisions of the SEBI SBEB Regulations.

**RESOLVED FURTHER THAT** based on the general direction and supervision by the Board/ Compensation Committee, the Trust will first utilize the existing available pool balance of shares available in the Demat Account of the Trust for offering to the Eligible Employees of the Company and once the entire available pool balance of the Trust is exhausted, the Company may allot new shares to the Trust or the Trust may acquire the shares from the Secondary Market as per the SEBI SBEB Regulations as amended from time to time.

**RESOLVED FURTHER THAT** on utilizing the entire pool balance of the Trust A/c, the Trust may acquire shares from secondary market and / or receive allotment of primary shares by the Company and / or receive shares by way of gift from the Promoters which can be utilised severally or in combination for making offer to the Employees under ESOP-2018.

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**RESOLVED FURTHER THAT** Equity Shares that can be acquired from the secondary market in any financial year by the Trust shall not exceed 2% (or such other limits as may be prescribed under the SEBI SBEB Regulations) of the Paid-up Equity Share Capital as at the end of the financial year preceding the date of intended acquisition thereof.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division or other re-organisation of capital structure of the Company, as applicable from time to time, if any additional Equity Shares are issued by the Company for the purpose of making a fair and reasonable adjustment to the shares allotted/transferred earlier, the above ceiling shall be deemed to be increased to the extent of such additional Equity Shares issued.

**RESOLVED FURTHER THAT** the Board may delegate all or any of its powers conferred herein, to the Compensation Committee of the Board of Directors or any Executive Director of the Company with a power to further delegate to any executives /officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard”.

8. To approve giving loan/provision of money by the Company to the RJL Employee Welfare Trust for purchase of the shares of the Company for the implementation of RJL – Employees Stock Option Plan 2018 and in this regard to consider and if thought fit, pass, with or without modification(s), the following resolution as an **Special Resolution**:

“**RESOLVED THAT** pursuant to Section 67 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force (“Act”); the Memorandum and Articles of Association of the Company and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014, as amended from time to time:

- I. subject to the Section 186 and other applicable provisions, if any, of the Act read with the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force); and
- II. subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions,

the consent of members of the Company be and is hereby accorded to the Board (hereinafter referred to as the “Board” which term shall be deemed to include Compensation Committee which the Board has constituted to exercise its powers, including the powers conferred by this resolution ) to grant loan(s) in one or more tranches and/or to give guarantee or provide security in connection with loan(s) granted or to be granted to the RJL Employee Welfare Trust for enabling the Trust to make secondary acquisition of the shares of the Company for the purpose of the RJL - Employees Stock Option Plan 2018, such that the total amount of loan outstanding at any given point in time shall not exceed INR 20,00,00,000/- (Indian Rupees Twenty Crores Only);

**RESOLVED FURTHER THAT** the Board be and is hereby authorized on behalf of the Company to nominate one or more representatives of the Company to execute such deeds, documents and writings that may be considered necessary and to carry out any or all activities that the Board is empowered and is hereby further authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto.”

By order of the Board  
**Renaissance Jewellery Limited**

**G. M. Walavalkar**  
**GM – Legal & Company Secretary**  
Mumbai, May 28, 2018

**NOTES****1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on poll instead of him/her and the proxy need not be a Member of the Company.**

Proxy Form, in order to be effective, must be received at the Company's Registered Office not less than FORTY-EIGHT HOURS before the commencement of the meeting. As per Section 105 of Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights.

A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.

2. As required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015], particulars of Directors seeking appointment/re-appointment are annexed with this notice.
3. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed with this notice.
4. The Register of Members and the Share Transfer Books of the Company will be closed from **Tuesday, July 31, 2018 to Tuesday, August 07, 2018** (both days inclusive) for the purpose of Annual General Meeting.
5. Members holding shares in dematerialised form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS) mandates, nominations, power of attorney, change of address, change of name, e-mail 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 Transfer Agents, M/s. Link Intime India Pvt. Ltd. to provide efficient and better services. The Company or its Registrars and Transfer Agents cannot act on any request received directly from the members holding shares in dematerialized form for any change of bank particulars or bank mandates. Members holding shares in physical form are requested to intimate such changes to M/s. Link Intime India Pvt. Ltd. at C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083.

6. 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 dematerialized form are, therefore, requested to submit their PAN to their Depository Participants (DP). Members holding shares in physical form can submit their PAN to the Company/ M/s. Link Intime India Pvt. Ltd.
7. Members who would like to ask any questions on the accounts of the Company are requested to send their questions to the Registered Office of the Company at least 10 days before the Annual General Meeting, to enable the Company to answer their queries satisfactorily.
8. Pursuant to Section 101 and Section 136 of the Companies Act, 2013, read with relevant rules made there under, companies can serve annual reports and other communications through electronic mode to those members who have registered their e-mail address with the Company or with the Depository. In compliance with the said provisions of Companies Act, 2013 and to support the "GO GREEN" initiative of the Ministry of Corporate Affairs, Notice convening the Annual General Meeting, Financial Statements, Directors' Report and Auditors' Report etc. for the year ended March 31, 2018, has been sent in electronic form to the email address provided by you and made available to us by the Depositories.

Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company, electronically. As a measure of economy & environment protection, copies of the Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy of Annual Report of the Company



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at the venue of this meeting. Physical copies of the Annual Report will be made available to any member of the Company, on request.

9. The Members/proxies should bring the attendance slip duly filled in and signed for attending the meeting.

### 10. E-voting

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, and Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is pleased to provide its members, the facility to exercise their right to vote at the 29<sup>th</sup> Annual General Meeting by electronic means.

For this purpose, the Company has entered into an agreement with Central Depository Services (India) Ltd. (CDSL) for facilitating e-voting to enable the members to cast their votes electronically.

The business of this Annual General Meeting may be transacted through e-voting as per details given below:

- (a) Date and time of commencement of e-voting: **Friday, August 03, 2018 at 9.00 a.m.**
- (b) Date and time of end of e-voting, beyond which voting will not be allowed: **Monday, August 06, 2018 at 5.00 p.m.**

**The e-voting module shall be disabled by CDSL for voting, thereafter.**

During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date **Friday, July 27, 2018** may cast their vote electronically, irrespective of mode of receipt of AGM notice by the shareholder.

- (c) Details of Website for e-voting: [www.evotingindia.com](http://www.evotingindia.com)
- (d) Details of Scrutinizer: Mr. V. V. Chakradeo Practicing Company Secretary. (COP No. 1705), E-mail: [vvchakra@gmail.com](mailto:vvchakra@gmail.com)
- (e) **Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change/modify the vote subsequently.**

### The instructions for Members for e-voting are as follows:

*(Applicable in all cases whether AGM NOTICE is received by e-mail or in physical form)*

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period
- (ii) Click on "Shareholders" tab.
- (iii) Now Enter your **User ID** as under:
- For CDSL: enter 16 digits beneficiary ID,
  - For NSDL: enter 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter their Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed on the screen and Click on Login.
- (v) Now enter your **password** as under:
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any other company in the past, then your existing password is to be used.
  - If you are a first time user, then follow the steps given below:

PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) – Members who have not updated their PAN with the Company/ DP are requested to enter in the PAN field the sequence number which is indicated in the Attendance Slip under Electronic Voting Particulars.
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth, in dd/mm/yyyy format, as recorded in your demat account or in the company records, in order to login. – If both the details are not recorded with the DP or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iii) above.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Members holding shares in physical form will then reach directly to the company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company(s) on which they are eligible to vote, provided that Company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For Members holding shares in physical form, these details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for “**Renaissance Jewellery Ltd.**” on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK”, if you wish to view the entire Resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xv) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xvii) Note for Non-Individual Shareholders and Custodians:
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create compliance user using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).**
11. In terms of Regulation 44 of the SEBI (LODR) Regulations, 2015, to enable the members, who do not have access to e-voting facility; a Ballot Form is attached with this Annual Report. Members desiring to exercise vote by the Ballot Form, are requested to carefully read the instructions printed in the Ballot Form and to complete the said Form with assent (for) or dissent (against) in respect of resolution(s) listed in this Form and then send it to Mr. V. V. Chakradeo, Scrutinizer, C/o Link Intime India Private Limited, Unit: Renaissance Jewellery Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083, Tel. No.: 022- 49186000, Fax No.: 022- 49186060, E-mail: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in), so as to reach him on or before **5.00 p.m. on Monday, August 06, 2018**. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received. Members, who have not voted electronically or sent ballot form, will be permitted to deposit the filled in Ballot Forms, physically at the Annual General Meeting to enable them to exercise their vote.

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12. Members can request for a Ballot Form at Link Intime India Private Limited, Unit: Renaissance Jewellery Limited, C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai-400083 or they may also address their request through e-mail to: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in). Contact No.: 022-49186000. In case of voting by physical ballot, the institutional members (i. e. other than individuals, HUF, NRI, etc.) are required to send a copy 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 along with the Ballot Form so as to reach the Scrutinizer on or before **5.00 p.m. on Monday, August 06, 2018**.
13. Members have option to vote either through e-voting or through physical Ballot Form. Members can opt for only one mode of voting. If Members opt for e-voting then he/she/it shall not vote by Physical Ballot or vice versa. However, in case Members cast their vote both by e-voting and Physical Ballot, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.
14. In terms of the provisions of Section 107 of the Companies Act, 2013, since the resolutions as set out in this Notice are being conducted through e-voting or physical Ballot, the said resolutions will not be decided on a show of hands at the AGM. The voting right of all shareholders shall be in proportion to their share in the paid up equity capital of the Company.
15. The Scrutinizer will scrutinize the voting process (both e-voting and voting by physical ballot) in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the AGM of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website [www.renjewellery.com](http://www.renjewellery.com) within two (2) days of passing of the resolution at the AGM of the Company and communicated to the stock exchange.
16. The shareholders can also access the Annual Report 2017-18 of the Company circulated to the Members of the Company and other information about the Company on Company's website i.e. [www.renjewellery.com](http://www.renjewellery.com) or on Stock Exchange websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

By order of the Board  
For **Renaissance Jewellery Limited**

**G. M. Walavalkar**  
**GM – Legal & Company Secretary**  
Mumbai, May 28, 2018

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 3**

M/s Damania & Varaiya, Chartered Accountants, Mumbai (Firm Registration No. 102079W) have expressed their inability to continue as the statutory Auditors for the remaining term of their appointment and have tendered their resignation w.e.f. conclusion of the ensuing AGM, resulting into a casual vacancy in the office of Statutory Auditors of the company as provided under section 139(8) of the Companies Act, 2013 ("Act").

Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Therefore, based on the recommendation of the Audit Committee, the Board of Directors of your Company at their meeting held on May 28, 2018 recommended that M/s Chaturvedi & Shah Chartered Accountants, Mumbai (Firm Registration No. 101720W), be appointed as the Statutory Auditors of the Company to hold office for a term of five years from the conclusion of this 29th Annual General Meeting till the conclusion of the 34th Annual General Meeting of the Company.

M/s Chaturvedi & Shah Chartered Accountants, Mumbai have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

The requirement to place the matter relating to ratification of appointment of Auditors by members at every Annual General Meeting is done away with by the Ministry of Corporate Affairs vide its notification dated May 7, 2018. Hence, there will be no ratification at AGM of appointment of Auditors, appointed in the ensuing Annual General Meeting.

Accordingly, Ordinary Resolution at Item No. 3 is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

**Item No. 4, 5, 7 and 8**

Stock Options represent a reward system based on performance. Stock Options also provide a company with an opportunity to optimise its personnel costs. This also provides an opportunity to employees to participate in the growth of the company, besides creating long term wealth in their hands.

Further, as the business environment is becoming increasingly competitive, it is important to attract and retain qualified, talented and competent personnel in the Company. Your Company believes in rewarding its employees including employees of the Subsidiary Company(ies), if any, for their continuous hard work, dedication and support, which has led the Company and its Subsidiary Company(ies) on the growth path.

Keeping in line with the above, "RJL - Employees Stock Option Plan 2018" ('ESOP-2018/the Scheme') has been formulated by the Company through RJL Employee Welfare Trust and to be implemented by Compensation Committee constituted under Section 178 of the Companies Act, 2013, in accordance with the requirements of Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("**SEBI SBEB Regulations**") issued by SEBI and other applicable laws. The Scheme has been approved by the Board of Directors at their Meeting held on May 28, 2018, subject to the approval of the members.

The Scheme will be operated and administered under the superintendence of the Company's Compensation Committee, which is a Committee of the Board of Directors, the majority of whose Members are Independent Directors. The Compensation Committee will formulate the detailed terms and conditions of the Scheme including:

- Number of options to be granted to any Employee and in the aggregate;
- Terms on which the options will vest;
- The conditions under which options vested in Employees may lapse;
- The exercise period within which an Employee should exercise the options, and lapsing of options on failure to exercise the options within the exercise period and determination of exercise price which may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP-2018;
- The specified time period within which the Employee shall exercise the vested options in the event of termination or resignation of the Employee;
- The right of an Employee to exercise all the options vested in him at one time or at various points of time within the exercise period;
- The procedure for making a fair and reasonable adjustment to the number of options and to the exercise price in case of rights issues, bonus issues and other corporate actions;
- The grant, vesting and exercise of options in case of Employees who are on long leave; and
- Any other related or incidental matters.



**Brief Description of the Scheme is given as under:****a) The total number of options to be granted -**

The total number of options that may, in the aggregate, be issued would be such number of options which shall entitle the option holders to acquire in one or more tranches upto 10,00,000 Equity Shares of ₹ 10 each (or such other adjusted figure for any bonus, stock splits or consolidations or other re-organisation of the capital structure of the Company as may be applicable from time to time).

Bifurcation of 10,00,000 options is as stated below:

**Type A - 1,96,376 options**

Under Type A options, the RJL Employee Welfare Trust shall grant such number of options which when converted into Equity Shares shall not exceed 1,96,376 Equity Shares already held by such Trust as on the date of this Scheme.

**Type B – 8,03,624 options**

Under Type B options, 8,03,624 options shall be granted as under:

- (i) Fresh issue – Fresh options shall be granted by the Board or Compensation Committee as may be authorized by the Board to the eligible employees; and/or
- (ii) Secondary acquisition – In case of surplus money, RJL Employee Welfare Trust shall have authority to acquire shares from the market and depending upon the available pool, options shall be granted to the eligible employees.

SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale or division, and others, a fair and reasonable adjustment needs to be made to the Options granted. Accordingly, if any additional Equity Shares are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the above ceiling shares shall be deemed to be increased to the extent of such additional Equity Shares issued.

Vested options lapsed due to non-exercise and/or unvested options that get cancelled/forfeited due to resignation of Option grantees or otherwise, would be available for being re-granted at a future date. The Board is authorized to re-grant such lapsed / cancelled options as per the provisions of ESOP-2018.

**b) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme -**

All permanent employees of the Company working in India or out of India and Directors (whether Managing/Whole time Director or not) and its Subsidiary Company(ies), (present or future) (excluding promoters and an employee who is a Promoter or a person belonging to the Promoter Group) and further excluding a director who either by himself or through his relative or through any Body Corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company and excluding Independent Directors as may be decided by the Compensation Committee.

The class of Employees eligible for participating in the Scheme shall be determined on the basis of the grade, number of years' service, performance, role assigned to the employee and such other parameters as may be decided by the Compensation Committee in its sole discretion from time to time.

The options granted to an Employee will not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any other manner.

**c) Terms of the scheme -**

- (1) The Company shall not vary the terms of the schemes in any manner, which may be detrimental to the interests of the Option Grantees: Provided that the company shall be entitled to vary the terms of the schemes to meet any regulatory requirements.
- (2) Subject to the proviso to sub-regulation (1), the company may by special resolution in a general meeting vary the terms of the schemes offered pursuant to an earlier resolution of the general body but not yet exercised by the employee provided such variation is not prejudicial to the interests of the Option Grantees.
- (3) The notice for passing special resolution for variation of terms of the schemes shall disclose full details of the variation, the rationale therefore, and the details of the Option Grantees who are beneficiaries of such variation.
- (4) The Company may re-price the options as the case may be which are not exercised,



whether or not they have been vested if the terms of the grants were rendered unattractive due to fall in the price of the shares in the stock market; Provided that the company ensures that such re-pricing shall not be detrimental to the interest of the Option Grantees and approval of the shareholders in general meeting has been obtained for such re-pricing.

**d) Transferability of Employee Stock Options -**

- (1) The Options granted to an employee shall not be transferable to any person and shall not be pledged, hypothecated, mortgaged or otherwise alienated in any manner. However, in the event of the death of the Option Grantee, the right to exercise all the Options granted to him till such date shall be vest in his legal heirs or nominees.
- (2) In the event of resignation or termination of the Option Grantee, all the options which are granted and yet not vested as on that day shall lapse.
- (3) In the event that an Option Grantee who has been granted benefits under a scheme is transferred or deputed to subsidiary company prior to vesting or exercise, the vesting and exercise as per the terms of grant shall continue in case of such transferred or deputed employee even after the transfer or deputation.

**e) Requirements of vesting and period of vesting -**

Vesting of options may commence after a period of not less than one year from the date of grant. The vesting may occur in one or more tranches, subject to the terms and conditions of vesting, as stipulated in the ESOP-2018.

Following table shall be applicable in case of various scenarios (during employment) for vesting and exercising:

Sr. No.	Separations	Vested Options	Unvested Options
1	<b>Resignation</b>	All Vested Options as on date of submission of resignation may be exercised by the Option Grantee <b>on or before his last working day</b> with the Company.	All Unvested Options on the date of submission of resignation shall stand <b>cancelled</b> with effect from that date.

Sr. No.	Separations	Vested Options	Unvested Options
2	<b>Termination (With or without cause)</b>	All Vested Options which were not allotted at the time of such termination shall stand <b>cancelled</b> with effect from the date of such termination.	All Unvested Options on the date of such termination shall stand <b>cancelled</b> with effect from the termination date.
3	<b>Retirement or early Retirement approved by the Company</b>	All Vested Options as on date of retirement may be exercised by the Option Grantee <b>within permitted exercise period.</b>	All Unvested Options shall vest as per original vesting schedule and may be exercised by the Option Grantee <b>within permitted exercise period.</b>
4	<b>Death</b>	All Vested Options may be exercised by the Option Grantee's nominee or legal heir immediately after, but in no event later than <b>6 months</b> from the date of Death.	All the Unvested Options as on the date of death shall vest immediately and may be exercised by the Option Grantee's nominee or legal heir/s within <b>6 months</b> from the date of Death.
5	<b>Permanent Disability</b>	All Vested Options may be exercised by the Option Grantee or, if the Option Grantee is himself, unable to exercise due to such disability, the nominee or legal heir, immediately after, but in no event later than <b>6 months</b> from the date of such disability.	All the Unvested Options as on the date of such Permanent Disability shall vest immediately and can be exercised by the Option Grantee or, if the Option Grantee is himself unable to exercise due to such incapacity, the nominee or legal heir immediately after, but in no event later than <b>6 months</b> from the date of such disability.
6	<b>Abandonment*</b>	All the Vested Options shall stand <b>cancelled.</b>	All the Unvested Options shall stand <b>cancelled.</b>
7	<b>Other reasons apart from those mentioned above</b>	The Committee shall decide whether the Vested Options as on that date can be exercised by the Option Grantee or not, and such decision shall be final.	All Unvested Options on the date of separation shall stand <b>cancelled</b> with effect from that date.

\*The Board/ Committee, at its sole discretion shall decide the date of cancellation of Options and such decision shall be binding on all concerned.

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**f) Maximum period within which the options shall be vested**

The maximum vesting period may extend up to 5 (five) years from the date of grant of options, unless otherwise decided by the Compensation Committee.

**g) Exercise price or pricing formula -**

Exercise Price means the price at which the Option Grantee is entitled to acquire the Equity Shares pursuant to the options granted and vested in him/her under the Scheme.

The Exercise Price shall be equal to ₹ 10/- (Rupees Ten only) per option or any other price as may be decided by the Committee. In any case, the Exercise Price per Option shall not be less than the face value of shares and it may be different for different class/ classes of Employees falling in the same tranche of grant of Options issued under ESOP-2018.

**h) Exercise period and process of exercise -**

The Exercise period shall not be more than 5 years from the date of respective vesting of Options. The options granted may be exercised by the Grantee at one time or at various points of time within the exercise period as determined by the Committee from time to time.

The Vested options shall be exercisable by the employees by a written application to the Company expressing his/ her desire to exercise such options in such manner and on such format as may be prescribed by the Compensation Committee from time to time. The options shall lapse if not exercised within the specified exercise period. The options may also lapse, under certain circumstances even before the expiry of the specified exercise period.

Payment of the Exercise Price shall be made by a crossed cheque or a demand draft drawn in favour of the Company, or by any other payment methods prevalent in RBI recognized banking channels or in such other manner and subject to such procedures as the Board/Committee may decide.

**i) Appraisal Process for determining the eligibility of Employees to the Scheme -**

The appraisal process for determining the eligibility of the Employee will be specified by the Compensation Committee and will be based on criteria such as the grade of Employee, length of service, performance record, merit of the

Employee, future potential contribution by the Employee and/or by any such criteria that may be determined by the Compensation Committee.

**j) Maximum number of options to be issued per Employee and in the aggregate -**

The number of Options that may be granted to any specific employee under ESOP-2018 shall not exceed the number of shares equivalent to 1% of the Issued Share Capital of the Company and in aggregate if the prior specific approval from members of the Company through a special resolution to this effect is not obtained.

**k) Certificate from auditors -**

The Board of Directors shall at each annual general meeting place before the shareholders a certificate from the auditors of the company that the scheme(s) has been implemented in accordance with the prescribed regulations and in accordance with the resolution of the company in the general meeting.

**l) Whether the scheme is to be implemented and administered directly by the Company or through a Trust -**

The Scheme will be implemented directly by the Company under the guidance of the Compensation Committee of the Board. Administration shall be done by the Trust to the extent shares held by the Trust from time to time.

**m) Whether scheme involves new issue of shares by the Company or Secondary acquisition by the Trust -**

The Scheme will involve new (fresh) issue of shares by the Company, secondary acquisition by the Trust as well as grant of options to the extent of shares held by the RJL Employee Welfare Trust.

**n) Disclosure and accounting policies -**

The Company shall conform to the accounting policies specified by Securities & Exchange Board of India as per the SEBI SBEB Regulations, amended from time to time and relevant Accounting Standard as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time.

**o) Method of Valuation -**

The Company follows fair value method for computing the compensation cost, if any, for the options granted. The company will follow IFRS/ IND AS/ any other requirements for the same.

**p) Rights of the option holder -**

The employee shall not have right to receive any dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of option granted to him, till shares are allotted upon exercise of options.

**q) Consequence of failure to exercise option -**

All unexercised options shall lapse if not exercised on or before the exercised period ends. The amount payable by the employee, if any, at the time of grant of options, -

- (a) may be forfeited by the company if the option is not exercised by the employee within the exercise period; or
- (b) may be refunded to the employee if the options are not vested due to non-fulfilment of conditions relating to vesting of options as per the Scheme.

**r) Particulars of the Trustees or employees in whose favor such shares are to be registered -**

The existing Equity Shares of the Company (i.e. 1,96,376 shares) are already registered in the name of Trust i.e. RJL Employee Welfare Trust and the shares to be acquired by way of secondary acquisition will also be registered in the name of such Trust.

**s) Particulars of Trust and name, address, occupation and nationality of trustees and their relationship with the Promoters, Directors, or Key Managerial Personnel, if any are as under -**

Trust is called as 'RJL Employee Welfare Trust' and details of the Trustees are stated below:

Name	Address	Occupation	Nationality
Mr. Naimeesh Shah	Flat No. 402, Pratap Enclave, Road No.15, Near Aarya Samaj, Jawahar Nagar, Goregaon (W), Mumbai-400062	Service	Indian
Mr. Yugam Shah	Desai Apartments, 6th Floor, Dattatray Road, Behind Indian Bank, Santacruz, Mumbai-400054	Service	Indian
Mr. Vidyadhar Chakradeo	B/301, Matoshree Residency CHS, 65 Prathana Samaj Road, Vile Parle (E), Mumbai-400057	Practicing Company Secretary	Indian

Trustees are neither Promoter or Director nor Key Managerial Personnel ("KMP") of the Company nor are they related to the Promoters, Directors or KMPs in their / personal capacity.

**t) Secondary acquisition by the Trust for the purpose of implementation of the Scheme and ceiling limits thereof -**

During the tenure of the Scheme, the RJL Employee Welfare Trust shall acquire/purchase upto a maximum of 8,03,624 Equity Shares of the Company from secondary market and will also comply with the limits as specified in Regulation 3(10) and 3(11) of the SBEB Regulations.

**u) Details about the exercise of voting rights in respect of shares acquired pursuant to the Scheme -**

Neither the Trustee/s nor the Trust are entitled to vote in respect of the Equity Shares held by the Trust.

**v) Interest of the Promoters, Directors and Key Managerial Personnel in the Scheme or Trust and the effect thereof -**

The Directors and KMPs are interested to the extent of their eligibility to receive shares under the Scheme. None of the Independent Directors or the Promoters is entitled to any benefit under the Scheme.

**w) The amount of loan to be provided by the Company to the Trust, its tenure, utilization, repayment terms, etc. -**

The Company may provide financial assistance to the Trust, for secondary acquisition of Equity Shares of the Company for the purpose of implementation of the Scheme. The terms of such loans shall inter alia include the following:

- a. Amount of loan: The maximum amount of the loan to be given by the Company and outstanding at any point in time shall not exceed INR 20,00,00,000/- (Indian Rupees Twenty Crores Only).
- b. Tenure of Loan/Repayment terms: The tenure of the loan will be as may be mutually agreed between the Company and the Trustees.
- c. Utilisation: The loan can be utilised by the Trust for acquisition of shares of the Company for the purpose of implementation and administration of the Scheme.
- d. Interest on loan: The interest rates shall be as agreed between the Company and the Trustees on an annual basis for every financial year.

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Section 67 of the Act read with the Companies (Share Capital and Debentures) Rules, 2014, permits a Company to provide monies to a Trust for purchase of shares of the company for the benefit of the employees of the Company. Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item No. 4 of the Notice for provision of monies to the Trust for secondary acquisition of Equity Shares of the Company for the implementation of the Scheme.

### x) **Other terms -**

The Board or Compensation Committee shall have the absolute authority to vary, modify or alter the terms of the Scheme in accordance with the regulations and guidelines as prescribed by the Securities and Exchange Board of India or regulations that may be issued by any appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the Option Grantees.

The Board or Compensation Committee may, if it deems necessary, modify, change, vary, amend, suspend or terminate the ESOP - 2018, subject to compliance with the Applicable Laws and Regulations.

The shares may be allotted directly to the Option Grantees in accordance with the Scheme and such Scheme may also contain provisions to lend monies to the RJL Employee Welfare Trust on appropriate terms and conditions to acquire the shares either through new issue or secondary acquisition, for the purposes of implementation of the scheme(s) and can also provide for providing financial assistance to the Employees to enable the Employees to acquire or subscribe to the shares.

As the Scheme would entail further shares to be offered to persons other than existing Members of the Company, consent of the members is sought pursuant to the provisions of section 42 and 62 (1) (b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per the requirement of Clause 6 of the SEBI SBEB Regulations.

None of the Directors and Key Managerial Personnel or Promoters of the Company including their relatives is interested or concerned in these resolutions, except to the extent of their shareholding entitlements, if any, under the ESOP Scheme.

Your Directors recommend the Special Resolutions set out in Item Nos. 4, 5, 7 & 8 of the Notice for approval of the Shareholders.

### **Item No. 6**

The resolution set out at Item No. 4 and Item No. 5 provides that a Company may grant options to an employee and to a director of the Company and its subsidiary company (ies) not exceeding one per cent of the issued capital of the Company in one year. However, the Company may identify certain employee/s to whom it may be necessary to grant options exceeding one per cent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 6 provides that the Company may grant options equal to or exceeding One per cent but not exceeding Five per cent in One year to identified employee/s or director/s of the Company.

Regulation 6(3)(d) of the SEBI (Share Based Employee Benefit) Regulations, 2014, provides that a separate special resolution is required to be passed if the benefits of ESOPs are to be extended to identified Employees, during any one year, equal to or exceeding one per cent of the issued capital of the company at the time of grant of option.

Accordingly, consent of the Members is sought for approving the Special Resolution set out at Item No. 6 of the Notice for grant of options to identified employees under 'RJL- Employees Stock Option Plan 2018 (ESOP-2018) during any one year, equal to or exceeding one per cent but not exceeding Five per cent of the issued capital.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in this resolution, except to the extent of their entitlements, if any, under the ESOP Scheme.

Your Directors recommend the special Resolutions set out in Item No. 6 of the Notice for approval of the Shareholders.

**By order of the Board  
For Renaissance Jewellery Limited**

**G. M. Walavalkar**  
**GM – Legal & Company Secretary**  
Mumbai, May 28, 2018

**DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT**  
(As required to be furnished under Regulations 36(3) of SEBI (LODR) Regulations 2015)

Particulars	Mr. Neville Tata
Date of Birth	05/09/1973
Date of Appointment	01/02/2006
Qualifications	HSC
Expertise in specific functional area	Neville Tata has vast work experience in gems and jewellery business. Mr. Tata was initially designated as the Chief Operating Officer of RJL and was responsible for overseeing operational functioning of factories. Production, Industrial Relations, manpower planning - recruiting and development are his forte.
Directorships held in other Public companies (excluding Section 8 companies)	Nil
Memberships/ Chairmanships of committees of other Public Limited companies (includes only Audit Committee and Stakeholders Relationship Committee)	Nil
Number of Equity Shares held in the Company	Nil

