

MAYANK ARORA & Co.

COMPANY SECRETARIES

BLDG NO. 14/A, 2ND FLOOR,
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FORM NO. MGT-13

SCRUTINIZER'S CONSOLIDATED REPORT

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

To,
The Chairman,
23rd Annual General Meeting of the Equity Shareholders of
Gemstone Investments Limited,
held on Thursday, 14th day of September, 2017 at 09.30 A. M. at 502-B, Padmavati
Heights, 5th Floor, Shraddhanand Road Ext, Vile Parle (E), Mumbai- 400057.

Dear Sir,

I, Mayank Arora, Practicing Company Secretary, proprietor of M/s. Mayank Arora & Co., Company Secretaries appointed as Scrutinizer by the Board of Directors for the purpose of Scrutinizing the remote e-voting and Physical Voting by Ballot papers in a fair and transparent manner at the 23rd Annual General Meeting of M/s. Gemstone Investments Limited (herein referred as "the Company"), held on Thursday, 14th day of September, 2017 at 9.30 A. M. at 502-B, Padmavati Heights, 5th Floor, Shraddhan and Road Ext, Vile Parle (E), Mumbai- 400057 pursuant to section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 and in accordance with Regulation 44 of the Securities And Exchange Board Of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to remote e-voting and voting through physical ballot process on the resolution contained in the Notice of the Annual General Meeting dated August 21, 2017. My responsibility as a Scrutinizer for remote e-voting and voting through physical ballots is restricted to make a Scrutinizer 's Report of the votes cast "in favour" or "against" the resolutions, based on the reports generated from the e-voting system of Central Depository Services (India) Limited and of voting through physical ballots casted by the Members present at the 23rd Annual General Meeting of the Company.



I submit my report as under:

1. The Company had appointed Central Depository Services (India) Limited (CDSL) as the service provider, for extending the facility for the remote e-voting to the Shareholders of the Company from Monday, 11th September, 2017 at 9:00 A.M. and closed on Wednesday, 13th September, 2017 at 5:00 P.M.
2. The voting rights were reckoned as on 7th September, 2017, being cut-off date for the purpose of deciding the entitlements of Members at the remote e-voting and voting at the Meeting.
3. The Company facilitated the Members present in the Meeting who could not participate in the remote e-voting to cast their votes through poll process. After the time fixed for the poll by the Chairman, ballot boxes kept for polling were locked in my presence with due identification marks placed by me.
4. The locked ballot boxes were subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Registrar and Transfer Agents of the Company and the authorizations / proxies lodged with the Company.
5. The votes were unblocked on 14th September, 2017 (after the conclusion of the meeting) in the presence of 2 witnesses, namely Ms. Kajal Khetani and Ms. Honey Magia. Both of them are not in the employment of the Company.



Ms. Kajal Khetani



Ms. Honey Magia

6. No poll paper was found invalid.
7. The Results of the voting are as under:



ORDINARY BUSINESS:

RESOLUTION NO. 1:

To Consider and Approve Financial Statements consisting of Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss Account for the year ended on that date, together with the Board's Report and Auditor's Report.

(I) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(II) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(III) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



RESOLUTION NO. 2:

To appoint a director in place of Ms. Manali Bhuvra (DIN: 01818201) Director of the Company who retires by rotation and being eligible offers herself for re-appointment.

(I) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(II) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(III) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



RESOLUTION NO. 3:

To appoint M/s. Tejas Nadkarni & Associates, Chartered Accountants, Mumbai (having FRN: 135197W), as the Statutory Auditors of the Company.

(I) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(II) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(III) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



SPECIAL BUSINESS:

RESOLUTION NO. 4:

Service of Documents through the mode as requested by the shareholders.

(I) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(II) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(III) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



RESOLUTION NO. 5:

Appointment of Mr. Tarun Brahmhatt as a Non-Executive Director

(I) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(II) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(III) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



RESOLUTION NO. 6:

Appointment of Mr. Manish Joshi as a Non-Executive Director.

(I) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(II) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(III) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



RESOLUTION NO. 7:

Increase the Borrowing Limits under section 180 (1) (c) of the Companies Act, 2013

(IV) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	11	7296910	44.59
Voting by poll	14	9066835	55.41
Total	25	16363745	100

(V) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	0	0	0
Voting by poll	0	0	0
Total	0	0	0

(VI) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



RESOLUTION NO. 8:

Approval for payment of commission to Non-Executive Directors for a period of five years commencing from April 01, 2017

(VII) Voted in favour of the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	7	5235610	31.99
Voting by poll	14	9066835	55.41
Total	21	14302445	87.40

(VIII) Voted against the resolution:

	Number of members voted through electronic voting system and Ballot (in person or by proxy)	Number of votes casted (Shares)	% total number of valid votes cast
Remote E-voting	4	2061300	12.60
Voting by poll	0	0	0
Total	4	2061300	12.60

(IX) Invalid Votes:

	Total number of members (in person or in proxy) whose votes were declared invalid	Total Number of votes cast by them
E-voting	0	0
Voting by poll	0	0
Total	0	0



8. A Compact Disc (CD) containing a list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
9. The poll papers and other relevant records were sealed and handed over to Director authorized by the Board for safe keeping.
10. The consolidated result of the votes cast (by Remote E-Voting and by poll) is provided as **Annexure 1** to this report.

Thanking You,
Yours Faithfully,

For Mayank Arora & Co.,
Company Secretaries


Mayank Arora
Proprietor

Place: Mumbai
Date: 15/09/2017

For Gemstone Investments Limited

Manali Bhuvra
Chairman
DIN: 01818201



Annexure - 1

Consolidated result of voting (by remote e-voting and Poll) for resolution numbers 1 to 8 of the notice of the 23rd Annual General Meeting of "GEMSTONE INVESTMENTS LIMITED" held on Thursday, September 14, 2017 at 09:30 A.M:-

Resol ution No.	Total Valid Votes Cast			Voted in favour of resolution				Voted against the resolution			
	Remote E- voting	Poll	Total	Remote E- voting	Poll	Total	%	Remote E- voting	Poll	Total	%
1	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
2	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
3	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
4	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
5	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
6	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
7	7296910	9066835	16363745	7296910	9066835	16363745	100	0	0	0	0
8	7296910	9066835	16363745	5235610	9066835	14302445	87.40	2061300	0	2061300	12.60

**For Mayank Arora & Co.,
Company Secretaries**

Mayank Arora
**Mayank Arora
Proprietor**

**Place: Mumbai
Date: 15/09/2017**

For Gemstone Investments Limited

**Manali Bhuva
Chairman
DIN: 01818201**

