

Date: 13th May 2024

To,
BSE Limited
P.J. Towers,
Dalal Street,
Fort, Mumbai – 400001.

Scrip Code: 531137
Scrip Id: GEMSI

Dear Sir/Madam,

Subject: Submission of Postal Ballot Notice dated 08th May 2024.

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, attached herewith the Notice of Postal Ballot along with the Explanatory Statement sent to the members of the Company for seeking their consent for the Businesses as set out in the Notice.

You are requested to take the above cited information on your records.

Thanking You,

For Gemstone Investments Limited

Sudhakar Gandhi
Managing Director
DIN: 09210342

CC:

- 1. National Securities Depository Limited**
4th Floor, 'A' Wing, Trade World, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai – 400 013.
- 2. Central Depository Services (India) Limited**
Marathon Futurex, A-Wing, 25th floor, N.M. Joshi Marg,
Lower Parel (East), Mumbai – 400 013.
- 3. Link Intime India Private Limited**
C-101, 247 Park, L.B.S. Marg, Vikhroli (W), Mumbai – 400 083.

POSTAL BALLOT NOTICE OF GEMSTONE INVESTMENTS LIMITED

GEMSTONE INVESTMENTS LIMITED

CIN: L65990MH1994PLC081749

Reg. Off: Office No A/301, Shubham Centre A Building CHS, Cardinal Gracious Road,
Andheri (East), Mumbai, Maharashtra, 400093;

Phone No.: 7208992060; Email: gemstoneltd@gmail.com; Website: www.gemstoneltd.com

**Pursuant to Section 108, 110 of the Companies Act, 2013 read with
Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014**

To,
The Member(s),

| | |
|-----------------------|---|
| E-voting commence on | Thursday, 16 th May 2024 |
| E-voting concludes on | Friday, 14 th June 2024 |
| Record Date | Friday, 03 rd May 2024 |
| Proposed Resolutions | <ol style="list-style-type: none">1. Re-classification of shareholding of Mr. Nimesh Ganatra from “Promoter Category” to “Public Category”.2. Regularisation of appointment of Mr. Santosh Kumar Dwivedi (DIN: 10617830) as a Non-executive non-independent Director of the Company. |

NOTICE is hereby given to the shareholders of Gemstone Investments Limited (the “Company”) pursuant to the provisions of Section 110 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (collectively the “Act”, which shall include any statutory modifications, amendments or re-enactments thereto) read with General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021, 20/2021 dated 8th December 2021, 3/2022 dated 5th May 2022 and 11/2022 dated 28th December 2022, issued by the Ministry of Corporate Affairs, Government of India (the “MCA Circulars”), Securities and Exchange Board of India (SEBI) Circular No. , Secretarial Standard on General Meetings (“SS-2”) issued by the Institute of Company Secretaries of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) for seeking approval of the shareholders by way of special /ordinary resolutions for matters as considered in the Resolutions appended below through postal ballot (“Postal Ballot”) by way of remote e-voting and Postal Ballot Form.

In compliance with the provisions of Section 108 and Section 110 of the Act read with Rule 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, and SS-2, the Company will send postal ballot notice by email to its members who have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants. The detailed procedure with respect to e-voting is mentioned in this Notice. The company will send Postal Ballot Notice through post to its members who does not have registered their e-mail addresses with the Company, their Registrars and Transfer Agents or Depository/ Depository Participants. Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the same duly completed, recording your assent or dissent, in the enclosed self-addressed Business Reply Envelope not later than 5.00 P.M. on Friday, 14th June 2024. Postage will be borne and paid by the Company. The Postal Ballot Form(s) may also be deposited personally at the address given on the Business Reply Envelope. Please note that if any Postal Ballot Form is received after the date mentioned above, it will be considered that no reply has been received from the members.

The Company has engaged the services of National Securities Depository Limited (“NSDL”) for facilitating e-voting. The Company has made necessary arrangements with Link Intime India Pvt. Ltd., Registrar and Share Transfer Agent (“RTA”) to enable the Members to register their e-mail address. Those Members who have not

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yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice.

Scrutinizer for conducting the Postal Ballot:

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Company has appointed **M/s. Jaymin Modi & Co.**, Company Secretaries (COP: 16948 and PRC: 2146/2022), as the scrutinizer (“Scrutinizer”) for conducting the Postal Ballot / e-voting process in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

Members desiring to exercise their vote through the e-voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the Notes forming part of the Notice not later than **5:00 P.M. (IST) on Friday, 14th June 2024**. The e-voting facility will be disabled by NSDL immediately thereafter and will not be allowed beyond the said date and time.

The Scrutinizer will submit his report to the Chairman of the Company (the “Chairman”) or any other person authorized by the Chairman, and the result of the voting by Postal Ballot will be announced not later than 2 working days from the conclusion of the e-voting. The result declared along with the Scrutinizer’s report shall be communicated in the manner provided in this Postal Ballot Notice. The last date of e-voting, i.e., Friday, 14th June 2024, shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority.

The resolutions for the purpose as stated herein below are proposed to be passed by E-voting/Postal Ballot Form:

SPECIAL BUSINESSES:

ITEM NO.1: RE-CLASSIFICATION OF SHAREHOLDING OF MR. NIMESH GANATRA FROM “PROMOTER CATEGORY” TO “PUBLIC CATEGORY”:

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

“RESOLVED THAT pursuant to the provisions of the Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof for the time being in force) (“Listing Regulations”), necessary approvals from the BSE Limited (“BSE”) (“Stock Exchange”) where the equity shares of the Company are listed and/or such other approval(s), if any, as may be required in this regard and in accordance with the recommendation of the Board of Directors, consent of the Members of the Company be and is hereby accorded for the re-classification of shareholding of Mr. Nimesh Ganatra from “Promoter Category” to “Public Category”, details of which are as follows:

| No. of shares held | Percentage (%) |
|---------------------------|-----------------------|
| 8000 | 0.01 |

RESOLVED FURTHER THAT Mr. Nimesh Ganatra have confirmed and affirmed that all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations have been complied with and further confirmed the following conditions;

- (a) He shall continue to comply with the conditions mentioned in sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations at all times from the date of such re-classification failing which, he shall automatically be reclassified as promoter.

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- (b) He shall comply with the conditions mentioned in sub-clauses (iv) and (v) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations for a period of not less than three years from the date of such re-classification failing which, he shall automatically be reclassified as promoter.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorized to intimate Stock Exchanges post Members' approval and to submit a reclassification application to the Stock Exchange within the permitted time and execute all such forms, documents, instruments, papers and writings etc., on behalf of the Company, as may be required from time to time, to do and to perform all such acts, deeds, matters and things as may be necessary to give effect to this resolution and to settle any question, difficulty or doubt, that may arise in giving effect to aforementioned resolution.”

ITEM NO.2: REGULARIZATION OF APPOINTMENT OF MR. SANTOSH KUMAR DWIVEDI (DIN: 10617830) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“LODR Regulations”), the Articles of Association of the Company and based on recommendation of the Nomination and Remuneration Committee and approval of Board of Directors of the Company, Mr. Santosh Kumar Dwivedi (DIN: **10617830**), who was appointed as an Additional Director (Non-executive Non-Independent Director) with effect from 08th May 2024, be and is hereby appointed as a Non-executive Non-Independent Director of the Company and that he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may considered expedient and necessary to give effect to this resolution.”

**By Order of the Board of
Gemstone Investments Limited
Sd/-
Sudhakar Gandhi
Managing Director
DIN: 09210342**

**Date: 08th May 2024
Place: Mumbai**

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NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and Rule 22 of the Rules setting out the material facts and reasons for the proposed Resolution of the Postal Ballot Notice is appended herein below for your consideration.
2. In compliance with the provisions of Section 108 and Section 110 of the Act read with Rules 20 and 22 of the Rules, Regulation 44 of the Listing Regulations, SS-2 and the MCA Circulars, the Company is pleased to provide Remote e-Voting facility to its Members, to enable them to cast their votes electronically. The detailed procedure with respect to Remote e-Voting is mentioned in this Notice.
3. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. A member cannot exercise the vote by proxy on postal ballot.
4. In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote.
5. In compliance with the MCA Circulars, the Postal Ballot Notice along with the instructions regarding Remote e-Voting is being sent to those Members whose names appear in the Register of Members / list of Beneficial Owners, maintained by the Company / Depositories as at close of business hours on Friday, 03rd May 2024 (**i.e. Cut-off date**), and whose e-mail IDs are registered with the Depository Participants (DPs) or with the Company or its Registrar and Transfer Agent as on the Cut-off date and will be sent to those member who will register their e-mail address in accordance with the process outlined in this Notice. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode along with a self-addressed postage pre-paid business reply envelope.
6. Members can opt for only one mode of voting, i.e., either by physical Postal Ballot or e-voting. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot Form will be treated as invalid.
7. The postal ballot notice is hosted on the Company's website i.e. www.gemstoneltd.com and also on the website of the Stock Exchanges viz., www.bseindia.com. The relevant details are also hosted on the website of the remote e-voting service provider viz., National Securities Depository Limited's ('NSDL') at www.evoting.nsdl.com.
8. The documents referred to in this Notice are available electronically for inspection by the Members at the Registered Office of the Company during business hours except Saturday, Sunday and National Holidays from the date hereof up to the date of announcement of results of postal ballot. Members seeking to inspect such documents can send an email to gemstoneltd@gmail.com.
9. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with the Company in case the shares are held by them in physical form.
10. The voting rights of the Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, 03rd May 2024. Members whose names appear in the Register of Members / List of Beneficial Owners as on the Cut-off Date shall only be considered eligible for the purpose of Voting through Postal Ballot forms or remote E-voting and those members would be able to cast their votes and convey their assent or dissent to the proposed resolution through Postal Ballot Forms or Remote e-Voting process. Any person who is not a member as on the Cut-off date should treat this Postal Ballot Notice for information purpose only.
11. The Remote e-Voting will commence on **Thursday, 16th May 2024 at 9:00 A.M. (IST) and will end on Friday, 14th June 2024 at 5:00 P.M. (IST)**. The Remote e-Voting will be blocked by NSDL immediately thereafter and will not be allowed beyond the said date and time.
12. Once the votes on the Resolution are casted by the Member, the Member shall not be allowed to change these subsequently.
13. The Board of Directors of the Company has appointed **M/s. Jaymin Modi & Co., Company Secretaries (COP: 16948 and PRC: 2146/2022)**, as Scrutinizer, to scrutinize the Postal Ballot through Remote e-Voting process and postal ballot forms in a fair and transparent manner. He has communicated his willingness for such an appointment and will be available for the same.

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14. The Scrutinizer will submit his report to the Chairman or any other person authorised by the Chairman after the completion of scrutiny and the result of the voting by postal ballot through the Remote e-Voting process will be announced by the Chairman, or such person as authorised, on or before Tuesday, 18th June 2024. The Scrutinizer's decision on the validity of the e-voting shall be final and binding.
15. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.gemstoneltd.com and on the website of NSDL www.evoting.nsdl.com immediately after the result is declared by the Chairman or any other person authorized by him, and the same shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.
16. The Resolution, if approved by the requisite majority through Postal Ballot, shall be deemed to have been passed on Friday, 14th June 2024 i.e., the last date specified for receipt of votes through the Remote e-Voting process.

THE DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system


A. Login method for e-Voting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. |

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| | |
|---|---|
| | <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;">  <p>The image shows a promotional banner for the NSDL Mobile App. It features the text 'NSDL Mobile App is available on' in blue, followed by the Apple App Store and Google Play logos. Below the logos are two QR codes for scanning.</p> </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

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| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 |

B. Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|--|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

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- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
- c) How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to **info@csjmco.com** with a copy marked to **evoting@nsdl.co.in**. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. 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 download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to gemstoneltd@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to gemstoneltd@gmail.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**By Order of the Board of
Gemstone Investments Limited
Sd/-
Sudhakar Gandhi
Managing Director
DIN: 09210342**

**Date: 08th May 2024
Place: Mumbai**

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

ITEM NO.1:

RE-CLASSIFICATION OF SHAREHOLDING OF MR. NIMESH GANATRA FROM “PROMOTER CATEGORY” TO “PUBLIC CATEGORY”:

Members are apprised that the Company have received request on 18th March 2024 from Mr. Nimesh Ganatra for re-classification of his shareholding from “Promoter Category” to “Public Category” in terms of Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Company intimated the same to stock exchange vide its corporate announcement dated 19th March 2024.

1. Request received from Mr. Nimesh Ganatra:

Mr. Nimesh Ganatra (Outgoing Promoter) who is part of the Promoter Category holding 8,000 (Eight Thousand) equity shares representing 0.01% of the paid-up capital of the Company, has vide letter dated 18th March 2024 requested to reclassify the shareholding to ‘Public’ category.

2. Confirmation by the Nimesh Ganatra:

The company has received the request from the Mr. Nimesh Ganatra, confirming the compliance of all the conditions specified in sub-clause (i) to (vii) of clause (b) of sub-regulation (3) of Regulation 31A of Listing Regulations as follows:

1. My shareholding 8,000 (0.01%) equity shares in the Company and hence I do not hold more than ten percent of the total voting rights in the Company.
2. I do not exercise any control on the affairs of the Company either directly or indirectly.
3. I have no special rights through formal or informal shareholders agreement.
4. I resigned from the Board of the Company w.e.f. July 12, 2017 and since then I am not been represented on the Board of Directors of the Company (including not having a nominee director) of the Company;
5. I have not been appointed as key managerial personnel in the Company.
6. I have not been declared as wilful defaulter as per RBI Guidelines;
7. I have not been declared as a fugitive economic offender.

Mr. Nimesh Ganatra further confirmed the following conditions;

(a) He will continue to comply with the conditions mentioned in sub-clauses (i), (ii) and (iii) of clause (b) of sub-regulation 3 of Regulation 31A of Listing Regulations at all times from the date of such re-classification failing which, he shall automatically be reclassified as promoter.

(b) He will comply with the conditions mentioned in sub-clauses (iv) and (v) of clause (b) of sub regulation 3 of Regulation 31A of Listing Regulations for a period of not less than three years from the date of such re-classification failing which, he shall automatically be reclassified as promoter.

3. Confirmation by the Company:

As at the date of this Notice, the Company is compliant with the following conditions specified in Regulation 31A(3)(c) of the said Listing Regulations and is accordingly competent to make an application to the Stock Exchanges for their approval for re-classification of status of Mr. Nimesh Ganatra from “Promoter Category” to “Public Category”:

- a) The Company is in compliance with requirements of minimum public shareholding as required under Regulation 38 of the Listing Regulations;

POSTAL BALLOT NOTICE OF GEMSTONE INVESTMENTS LIMITED

- b) The trading in equity shares of the Company have not been suspended by the Stock Exchanges where equity shares of the Company are listed;
- c) The Company does not have outstanding dues to the SEBI, Stock Exchanges or the Depositories.

4. Board's Consideration and Recommendations:

At their meeting held on 03rd April 2024, Board of Directors of the Company perused the Request Letter received from the Nimesh Ganatra and the confirmation therein as per the provisions of Regulation 31A of the Listing Regulations.

Board also considered Company's confirmations in this matter and the impact of the proposed reclassification.

Upon perusal of the above, Board of Directors of the Company approved the Reclassification Requests of Nimesh Ganatra, subject to approval of the Members and the Stock Exchanges.

The above referred Request Letter are available for e-inspection of the Members.

Except Mr. Nimesh Ganatra, none of the other Directors, Key Managerial Personnel, Promoters and their relatives, are concerned or interested, financially or otherwise, in the said Resolution, except to the extent of their shareholding as Member, if any.

The Board recommends passing of the proposed resolutions as stated in Item No. 1 as an Ordinary Resolutions and requests Members' approval for the same.

ITEM NO.2:

REGULARIZATION OF APPOINTMENT OF MR. SANTOSH KUMAR DWIVEDI (DIN: 10617830) AS A NON-EXECUTIVE NON-INDEPENDENT DIRECTOR OF THE COMPANY:

The Board of Directors ('the Board') upon recommendation of Nomination and Remuneration Committee, at the board meeting held on 08th May 2024, appointed Mr. Santosh Kumar Dwivedi (DIN: 10617830) as an Additional Non-Executive Non-Independent Director of the Company as per the provisions of the Companies Act, 2013 and Articles of Association of the Company.

As per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the listed entity shall ensure that approval of shareholders for appointment or re-appointment of a person on the Board of Directors is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Accordingly, approval of the shareholders is sought to comply with the Listing Regulations. Mr. Santosh Kumar Dwivedi is eligible for appointment as a Non-executive Non-Independent Director liable to retire by rotation.

Mr. Santosh Kumar Dwivedi has given his consent to act as a Director of the Company pursuant to Section 152 of the Act.

Mr. Santosh Kumar Dwivedi has further confirmed that he is neither disqualified nor debarred from holding the Office of Director under the Companies Act or pursuant to any Order issued by SEBI.

The details of Mr. Santosh Kumar Dwivedi as required under the provisions of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions are provided in Annexure -1 to this Notice.

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The Board of Directors recommends the Item No. 2 of this Notice, for appointment of Mr. Santosh Kumar Dwivedi as a Director of the Company liable to retire by rotation, for approval of the Members.

Except Mr. Santosh Kumar Dwivedi, none of the other Directors, Key Managerial Personnel, Promoters and their relatives, are concerned or interested, financially or otherwise, in the said Resolution.

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“ANNEXURE – 1”

DETAILS OF DIRECTOR SEEKING SHAREHOLDERS APPROVAL FOR APPOINTMENT PURSUANT TO REGULATION 36 (3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH CLAUSE 1.2.5 OF SECRETARIAL STANDARD SS- 2 ON GENERAL MEETINGS:

| | |
|--|---|
| Name of the Director | Santosh Kumar Dwivedi |
| DIN | 10617830 |
| Date of Birth | 20/01/1988 |
| Age | 36 Years |
| Nationality | Indian |
| Qualification | BA |
| Date of first appointment | 08 th May 2024 |
| No. of shares held in the Company | Nil |
| Brief resume & nature of expertise in specific functional areas | Mr. Santosh Dwivedi is a graduate having more than 8 years of experience in the field of sales and marketing. |
| Directorships held in other public limited companies | Nil |
| Relationship with other Directors / Key Managerial Personnel | None |
| Whether director is debarred from holding the office of Director by virtue of SEBI order | No |

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POSTAL BALLOT NOTICE OF GEMSTONE INVESTMENTS LIMITED

POSTAL BALLOT FORM

(Pursuant to Section 110 of the Companies Act, 2013)

(Please read the instructions printed overleaf carefully before completing this form)

| | |
|--|--|
| Name and address of the Shareholder(s) | |
| Name(s) and address of the Joint holder(s), if any | |
| Registered folio No./ DP ID No. / Client ID No. | |
| Number of Shares held | |

I/we hereby exercise my/our vote in respect of the Resolution to be passed through postal ballot for the special businesses stated in the notice of the postal ballot dated 08th May 2024 of the Company, by giving my/our assent or dissent to the said resolution by placing the tick (√) mark at the appropriate box below:

| Sr. No. | Description | No. of Shares held | I/We assent to the resolution (FOR) | I/We dissent to the resolution (AGAINST) |
|---------|--|--------------------|-------------------------------------|--|
| 1. | Re-classification of shareholding of Mr. Nimesh Ganatra from “Promoter Category” to “Public Category”. | | | |
| 2. | Regularization of appointment of Mr. Santosh Kumar Dwivedi (DIN: 10617830) as a Non-executive Non-independent Director of the Company. | | | |

Place:

Date:

(Signature of the member)

Notes:

1. Please read the instructions printed overleaf carefully before exercising the vote.
2. Last date for receipt of the Postal Ballot form by the Scrutinizer is Friday, 14th June 2024. Postal Ballot forms should be sent at the registered office of the company.

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POSTAL BALLOT NOTICE OF GEMSTONE INVESTMENTS LIMITED

INSTRUCTIONS

1. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions mentioned herein and those mentioned in the Postal Ballot Notice and send the same to the Scrutinizer.
2. The envelopes containing the Postal Ballot Form should reach the Scrutinizer not later than the close of business hours i.e. on Friday, 14th June 2024 at 05.00 PM (IST) Postal Ballot Form(s) received after this date and time will be treated as if the reply from the Member has not been received.
3. The Postal Ballot Form should be completed and signed (as per the specimen signature registered with the Company / Depository) by the Member. Any unsigned or incomplete Postal Ballot Form will be liable to be rejected.
4. In case of joint holding, the Postal Ballot Form should be completed and signed by the first named Member and in the absence of such Member, by the next named joint-holder. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
5. In case of shares held by Companies, Trusts, Societies etc., a duly completed Postal Ballot Form should be signed by its authorized signatory. In such cases the Postal Ballot Form shall be accepted only if the same is accompanied by a Certified True Copy of the Board Resolution/Authorisation together with the specimen signature(s) of the duly Authorised Signatory(ies).
6. Assent or dissent to the proposed resolutions may be recorded by placing a tick mark (√) in the appropriate column. Postal ballot form bearing tick mark (√) in both the column will render the form invalid. This Postal Ballot Form should be used for voting; no other form shall be accepted.
7. Any incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten, wrongly signed Postal Ballot Form will liable to be rejected. The Postal Ballot shall not be exercised by a Proxy.
8. Voting Rights shall be reckoned on the Paid-up Value of shares registered in the name of the Member as on Friday, 03rd May 2024
9. Members are requested to fill the Postal Ballot Form in indelible ink and not in any erasable writing mode.
10. The Scrutinizer's decision on the validity of Postal Ballot Form shall be final.
11. The Resolutions, if assented by requisite majority, shall be considered as passed on Friday, 14th June 2024 at 05.00 PM (IST).