

**Date:** 22<sup>nd</sup> July, 2025

**To,**  
Listing Compliances  
**BSE Ltd**  
P. J. Towers, Fort,  
Mumbai – 400 001

**Scrip Code** : 531137  
**Scrip Id** : GEMSI

Dear Sir/ Madam,

**Ref: Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Sub: Submission of Voting Results and Scrutinizer's Report of Postal Ballot**

With reference to Postal Ballot Notice dated 17<sup>th</sup> June, 2025, the Voting of Postal Ballot through Remote e-voting and Ballot forms concluded on 21<sup>st</sup> July ,2025. In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the following documents:

1. Voting results of Postal Ballot concluded on 21<sup>st</sup> July ,2025 through Postal Ballot Forms and Remote E-voting.
2. Scrutinizer's Report submitted by M/s. Jaymin Modi & Co., Practicing Company Secretaries.

This is for your information and records.

Thanking you,

**For Gemstone Investments Limited**

**Sudhakar Gandhi**  
**Managing Director**  
**DIN: 09210342**

Resolution (1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				REGULARIZATION OF APPOINTMENT OF MRS. DHARA SHIROYA (DIN:11068242) NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public-Institutions	E-Voting							
	Poll							
	Postal Ballot (if applicable)							
	Total							
Public- Non Institutions	E-Voting	74750000	941467	1.2595	941366	101	99.9893	0.0107
	Poll							
	Postal Ballot (if applicable)							
	Total		941467	1.2595	941366	101	99.9893	0.0107
Total		74750000	941467	1.2595	941366	101	99.9893	0.0107
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution							Add Notes	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	



## SCRUTINIZER'S REPORT

**ON POSTAL BALLOT (E-VOTING) OF GEMSTONE INVESTMENTS LIMITED**  
[Pursuant to Section 108 and 110 of the Companies Act, 2013 and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman & Managing Director  
**Gemstone Investments Limited**  
Unit No. 1212, 12th Floor of KOSHA KOMMERCIAL KOMPLEX,  
Podar Road, Malad (East),  
Mumbai, Maharashtra, India, 400097.

**Sub: Report of Scrutinizer on Postal Ballot process conducted through Remote E-voting pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ('the Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and MCA circulars (mentioned herein below) in respect of passing of the resolution contained in the Postal Ballot Notice 17<sup>th</sup> June, 2025.**

Dear Sir,

We, Jaymin Modi & Co, Practicing Company Secretary having office at 603/604, Sai Janak Classic, Sudhir Phadke Flyover, Devidas Lane, Borivali (W), Mumbai - 400 103, Maharashtra, India., was appointed as a Scrutinizer by the Board of Directors of **Gemstone Investments Limited** ('the Company') dated 17th June, 2025, for the purpose of scrutinizing the remote e-voting by the Members of the Company which was proposed through Postal Ballot notice dated 17th June, 2025 ('Notice').

In view of COVID-19 pandemic, the Ministry of Corporate Affairs ('MCA') guidelines prescribed by the Ministry of Corporate Affairs for conducting postal ballot through e-Voting vide 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 and 20/2021 dated 8th December 2021 and General Circular No. 20/2020 dated 05.05.2022 Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 and 09/2024 dated 19th September 2024 respectively (collectively termed as "MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS - 2") issued by the Institute of Company Secretaries of India and pursuant to all other applicable laws and regulations, if any, the resolution as stated in the Postal Ballot Notice was put before the Member(s) of the Company for Voting through remote e-voting by electronic means and ballot forms.

The compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to voting through electronic means, by the members on the Resolution proposed in the Postal Ballot Notice dated 17th June, 2025, is the responsibility of management. Our responsibility as a scrutinizer is to ensure that the voting process, through remote e-voting and ballot forms, is conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast 'in favour or against', if any, to the Chairman or any other authorized personnel of the Company, on the resolution, based on the reports generated from the remote e-voting system of NSDL the authorized agency, to provide remote e-voting facilities and engaged by the Company for that purpose.





I hereby report as under:

### **Management's Responsibility**

The management of the Company is responsible to ensure compliance with the requirement of the relevant provisions of (i) the company Act, 2013 and the rules made there under and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (LODR), relating to postal ballot voting by electronic means for the resolution stated in the Postal Ballot Notice.

### **Scrutinizer's Responsibility**

Our responsibility as a scrutinizer is restricted to making a Scrutinizers report of the votes cast by the members in respect of the resolutions contained in the Postal Ballot Notice. My Report is based on e-voting and postal ballot forms (if applicable) received till the time fixed for closing of the voting process.

1. The Company appointed/engaged NSDL, the authorised agency, as the service provider for providing facility of remote e-voting to the members of the Company.
2. The Postal Ballot Notice has been sent through electronic mode to all members whose e-mail addresses were registered with the Company or with the Depositories/Depository Participants. In order to facilitate voting, both an electronic voting facility and a physical ballot form have been provided to the members.
3. As prescribed in clause (v) of sub rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has published an advertisement on 20<sup>th</sup> June, 2025 about the dispatch of Notice in 'Business Standard' in English and 'Mumbai Mitra' in Hindi.
4. The Company dispatched the Notice by email on June 19, 2025 to members whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained in the Depositories as on the cut-off date i.e., 13<sup>th</sup> June, 2025.
5. The voting through remote e-voting facility commenced on Sunday, 22nd June, 2025 at 9:00 A.M. (IST) and ended on Monday, 21st July, 2025 at 5:00 p.m. (IST) being the last date for remote e-voting. The remote e-voting during this period was considered for my scrutiny.
6. Pursuant to Rule 20 of Companies (Management & Administration) Rules, 2014, the remote E-Voting on NSDL Website was unblocked by me on 22<sup>nd</sup> July 2025 at 11.10 A.M. (IST) in the presence of two independent witnesses who are not in employment of the Company.
7. The results of voting are as under:
  - a) Special Resolution

**REGULARIZATION OF APPOINTMENT OF MRS. DHARA SHIROYA  
(DIN:11068242) NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE  
COMPANY:**



• Voted in Favour of the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	125	941366	100%
Ballot Forms	-	-	-
<b>Total</b>	<b>125</b>	<b>941366</b>	<b>99.99%</b>

• Voted against the resolution:

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	10	101	100%
Ballot Forms	-	-	-
<b>Total</b>	<b>10</b>	<b>101</b>	<b>0.01%</b>

• Invalid Votes

Postal Ballot Voting	Number of members who voted	Number of votes cast by them	% of total number of valid votes cast
Electronic (e-voting)	NIL	NIL	NA
Ballot Forms	NIL	NIL	NA
<b>Total</b>	<b>NIL</b>	<b>NIL</b>	<b>NA</b>

Thus, the Special Resolution as contained in Item No.1 is passed with requisite majority.

The Chairman/ Authorised representative may accordingly declare the result of voting through remote E-voting facility in respect of Resolution's mentioned in the Notice.

All relevant records in relation to the postal ballot voting including voting by electronic means are handed over to the management of the Company.

For, Jaymin Modi & Co.  
Company Secretaries

Jaymin Piyush  
Bhai Modi

Digitally signed by  
Jaymin Piyush Bhai  
Modi  
Date: 2025.07.22  
14:18:36 +05'30'

CS Jaymin Modi  
Authorised Signatory  
COP: 16948  
Mem No. 44248  
PRC: 2146/2022  
UDIN: A044248G000832851



Place: Mumbai  
Date: 22.07.2025