

Goldiam International Ltd

MANUFACTURERS & EXPORTERS OF DIAMONDS & JEWELLERY

CIN:L36912MH1986PLC041203

October 22, 2014

To,

National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Mumbai- 400 051.

Dear Sirs,

Sub: Proceedings of Annual General Meeting

Ref: Company Code No. GOLDIAM EQ

Please find enclosed herewith proceedings of the Annual General Meeting of Goldiam International Limited held on 30th September, 2014.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For **GOLDIAM INTERNATIONAL LIMITED**

ANITA KATE
COMPANY SECRETARY

Encl:a/a



Registered Office

Gems & Jewellery Complex, Santacruz Electronics Export Processing Zone, Andheri (East), Mumbai – 400096. India.
Phones : (022) 28291893, 28290396, 28292397 Fax : (022) 28292885, 28290418 Email:goldiam@vsnl.com. Website: www.goldiam.com

HELD AT _____ ON _____ TIME _____

MINUTES OF THE 27TH ANNUAL GENERAL MEETING OF THE MEMBERS OF GOLDIAM INTERNATIONAL LIMITED HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2014 AT 10.30 A.M. AT "TRIBUNE 1", BANQUET HALL, 6TH FLOOR, HOTEL TUNGA INTERNATIONAL, M.I.D.C. CENTRAL ROAD, ANDHERI (EAST), MUMBAI 400 093.

DIRECTORS PRESENT:

- | | |
|----------------------------|---|
| 1. Mr. Manhar R. Bhansali | Chairman & Managing Director & Members |
| 2. Mr. Rashesh M. Bhansali | Vice Chairman & Managing Director & Members |
| 3. Mr. Rajesh G. Kapadia | Director |
| 4. Mr. Ajay M. Khatlawala | Director & Members |
| 5. Dr. R. Srinivasan | Director |

IN ATTENDANCE:

- | | |
|--------------------------|---|
| 1. Ms. Anita kate | Company Secretary |
| 2. Mr. Pulindra M. Patel | Chartered Accountants, Statutory Auditors |

DIRECTOR ABSENT:

Mrs. Ami R. Bhansali, Additional Director

QUORUM:

The Chairman informed that the quorum required for the meeting was present.

The meeting was attended by 33 shareholders in person.

After ascertaining that the requisite members were present to form the quorum, Mr. Manhar R. Bhansali, Chairman declared that the meeting is open. Chairman welcomed all the Shareholders to the 27th Annual General Meeting (AGM).

The registered under Section 170 and Section 189 of the Companies Act, 2013 were also placed on the table and remained open and accessible during the continuation of the meeting to all the members attending the meeting.

Chairman informed the Members that Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had extended the e-voting facility to the Members of the Company in respect of businesses to be transacted at the Annual General Meeting. The e-Voting commenced from 23rd September, 2014 at 9.00 a.m. and ended on 25th September, 2014 at 6.00 p.m., Ms. Neetu Agrawal, Practicing Company Secretary was appointed as the Scrutinizer by the Board for scrutinizing the e-voting process. After due scrutiny of e-votes casted for all the ten resolutions, Ms. Neetu Agrawal submitted the Scrutinizer's report to the Chairman. Thereafter, the Chairman approved the same for taking it on record.

The Chairman informed that the agenda item will also be transacted by poll at the meeting.

He further apprised the members that the results on voting on each agenda item will be the aggregate of e-voting & Physical voting by poll at the meeting.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

ORDINARY BUSINESS:**1 ADOPTION OF AUDITED BALANCE SHEET, PROFIT & LOSS ACCOUNT, REPORT OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR 2013-2014.**

With the consent of Members, the notice convening the meeting and the Auditors report and Directors' report were taken as read.

The Chairman then invited queries on the Annual Accounts and Directors' Report. Few questions were raised and it was suitably and satisfactorily replied to by the Chairman.

Thereafter, the following resolution approving and adopting the Audited Annual Accounts and the Reports of the Directors and the Auditors thereon was put to vote by poll.

"RESOLVED THAT the audited Balance Sheet as at 31st March, 2014, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and the Auditors thereon be and are hereby received, considered and adopted."

Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	21	14786809	100
Voted in favour	20	14786804	99.99997
Voted against	1	5	0.00003
Invalid Votes	NIL	NIL	NIL

2. DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE YEAR ENDED 31ST MARCH, 2014:

The chairman proposed the following resolution for the declaration of dividend at 12% for the financial year ended 31st March, 2014.

The Chairman then invited queries on declaration of 12% dividend, then few questions were raised and those were suitably and satisfactorily replied to by the Chairman.

"RESOLVED THAT Dividend @ ₹1.20/- per equity share of ₹10/- each for the financial year 2013-2014 be and is hereby declared on 2,49,45,996 equity shares of the Company and the same be paid to those members whose names appear in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged on or before 17th September, 2014 and to those whose names appear in the beneficiary list as per the details furnished by the Depositories as at the close of the business hours on 17th September, 2014."



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	21	14786809	100
Voted in favour	20	14786804	99.99997
Voted against	1	5	0.00003
Invalid Votes	NIL	NIL	NIL

3. RE-APPOINTMENT OF MR. MANHAR R. BHANSALI, DIRECTOR RETIRING BY ROTATION:

Mr. Rajesh G. Kapadia proposed the following resolution for re-appointment of Mr. Manhar R. Bhansali, who retires by rotation.

Mr. Rajesh G. Kapadia then invited queries/suggestions but nobody has raised any query.

"RESOLVED THAT Mr. Manhar R. Bhansali, Director, who retires by rotation, but being eligible offers himself for re-appointment, be and is hereby re-appointed."

Mr. Rajesh G. Kapadia announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	21	14786809	100
Voted in favour	19	14785304	99.98982
Voted against	2	1505	0.01018
Invalid Votes	NIL	NIL	NIL

4. APPOINTMENT OF M/S PULINDRA PATEL & CO., AS THE STATUTORY AUDITORS OF THE COMPANY:

The Chairman proposed the following resolution for the appointment of M/S. Pulindra Patel & Co. as a statutory auditor of the Company.

The Chairman then invited queries/suggestions but nobody has raised any query.

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, M/s. Pulindra Patel & Co., Chartered Accountants, (Firm Registration No 115187W), be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of the 30th Annual General Meeting of the Company, subject to ratification by shareholders at each annual general meeting to be held hereafter, and to fix their remuneration.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	21	14786809	100
Voted in favour	20	14786804	99.99997
Voted against	1	5	0.00003
Invalid Votes	NIL	NIL	NIL

SPECIAL BUSINESS:

5. APPOINTMENT OF MRS. AMI R. BHANSALI, AS A DIRECTOR OF THE COMPANY:

The Chairman proposed the following resolution for the appointment of Mrs. Ami R. Bhansali as a director of the Company.

The Chairman then invited queries/suggestions, few questions were raised and those were suitably and satisfactorily replied to by the Chairman.

"RESOLVED THAT, Pursuant to the provisions of Section 149, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and the Articles of Associations of the Company, Mrs. Ami R. Bhansali (DIN 00057937), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 13th August, 2014 and who holds office until the date of the Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received notice in writing from a member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retire by rotation".

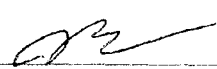
The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	21	14786809	100
Voted in favour	19	14785304	99.98982
Voted against	2	1505	0.01018
Invalid Votes	NIL	NIL	NIL

6. APPOINTMENT OF MR. RAJESH G. KAPADIA, AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

The Chairman proposed the following resolution for the appointment of Mr. Rajesh G. Kapadia, as an independent director of the Company for 5 (five) consecutive years for a term up to the conclusion of 32nd Annual General Meeting of the Company.

The Chairman then invited queries/suggestions but nobody has raised any query.


CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

"RESOLVED that pursuant to the provisions of Sections 149,152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Rajesh G. Kapadia (DIN: 00003272), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 5 (five) consecutive years for a term up to the conclusion of 32nd Annual General Meeting of the Company.

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	22	14787105	100
Voted in favour	21	14787100	99.99997
Voted against	1	05	0.00003
Invalid Votes	NIL	NIL	NIL

7. APPOINTMENT OF MR. AJAY M. KHATLAWALA, AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

The Chairman proposed the following resolution for the appointment of Mr. Ajay M. Khatlawala, as an independent director of the Company for 4 (four) consecutive years for a term up to the conclusion of 31st Annual General Meeting of the Company.

The Chairman then invited queries/suggestions but nobody has raised any query.

"RESOLVED that pursuant to the provisions of Sections 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Ajay M. Khatlawala (DIN 00124042), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 4 (four) consecutive years for a term up to the conclusion of 31st Annual General Meeting of the Company.

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	22	14787105	100
Voted in favour	21	14787100	99.99997
Voted against	1	05	0.00003
Invalid Votes	NIL	NIL	NIL



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

8. APPOINTMENT OF DR. SRINIVASAN, AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

The Chairman proposed the following resolution for the appointment of Dr. Srinivasan, as an independent director of the Company for 3 (Three) consecutive years for a term up to the conclusion of 30th Annual General Meeting of the Company.

The Chairman then invited queries/suggestions but nobody has raised any query.

"RESOLVED that pursuant to the provisions of Sections 149, 150 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Srinivasan (DIN 00003968), who was appointed as a Director liable to retire by rotation and whose term expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for 3 (three) consecutive years for a term up to the conclusion of 30th Annual General Meeting of the Company."

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	22	14787105	100
Voted in favour	21	14787100	99.99997
Voted against	1	05	0.00003
Invalid Votes	NIL	NIL	NIL

9. PAYMENT OF OVERALL AND MINIMUM REMUNERATION OF MR. RASHESH M. BHANSALI, VICE CHAIRMAN & MANAGING DIRECTOR:

The Chairman proposed the following resolution for the payment of overall and minimum remuneration to Mr. Rashesh M. Bhansali, Vice-Chairman & Managing Director for the period from 1st April, 2014 till the remaining term of his appointment.

The Chairman then invited queries/suggestions but nobody has raised any query.

"RESOLVED that pursuant to the provisions of Section 196, 197, 198, 203 read with Schedule V and other applicable provisions, including any modification(s) or re-enactment thereof, if any of the Companies Act, 2013 (the Act) consent of the Company be and is here by accorded to increase the remuneration of Mr. Rashesh M. Bhansali (DIN-00057931), Vice Chairman & Managing Director of the Company with the effect from 1st April, 2014 till the remaining term of his appointment on the terms and conditions as detailed herein below:

Part A:

1. Basic Salary: ₹ 5,00,000/- per month



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

Part B:**1. Medical Reimbursement:**

Reimbursement of medical expenses incurred for self and family members subject to a ceiling of one month's salary in a year or three month's salary over a period of three years.

2. Leave Travel Concession:

Leave Travel Concession for self and family once in a year incurred in accordance with the Rules of the Company for the time being in force.

3. Club Fees:

Membership fees of two clubs.

4. Gratuity:

Gratuity shall be payable as per the provisions of the payment of Gratuity Act, 1972 as amended from time to time.

5. Car for Office Use.**6. Telephone at residence for business use to be reimbursed from the Company.**

FURTHER RESOLVED THAT Mr. Rashesh M Bhansali, Vice – Chairman and Managing Director shall be entitled to Commission as a percentage to the net profits of the Company, as may be decided by the Board of Directors from time to time, subject to the ceiling fixed under Section 197 and Schedule V and other applicable provisions of the Companies Act, 2013 and amendments made thereto from time to time and accordingly, in the event of loss or inadequacy of profit in any financial year, the salary payable to Mr. Rashesh M. Bhansali, shall be governed by Schedule V of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board and / or its committee be and is hereby in its absolute discretion to decide/determine, fix and/or vary/alter/modify within the limit stated above, the remuneration (including Minimum Remuneration in the event of absence or inadequacy of profits in any financial year) payable to Mr. Rashesh M. Bhansali, Vice Chairman & Managing Director from time to time and to comply with all legal provisions and to do all such acts, deeds, things and matters etc., as may be considered necessary, desirable, expedient or proper to give effect to this resolution”.

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	22	14787105	100
Voted in favour	19	14785304	99.98782
Voted against	3	1801	0.01218
Invalid Votes	NIL	NIL	NIL

10. ENHANCEMENT OF BORROWING LIMIT OF BOARD:

The Chairman proposed the following resolution for enhancement of borrowing limit of Board.



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

The Chairman then invited queries/suggestions but nobody has raised any query.

"RESOLVED that in supersession of the Ordinary Resolution adopted at the 26th Annual General Meeting held on 6th September, 2013 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount to be borrowed together with the amount already borrowed apart from temporary loans obtained/to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of ₹250 Crores (Rupees Two hundred fifty crores) over and above the aggregate of the paid up share capital and free reserves of the Company."

The Chairman announced the results of E-voting on this resolution as per report submitted by the Scrutinizer appointed for this purpose as follow.

Particulars	No. of Shareholders	No. of Votes (in equity shares)	% of voting
Total Votes Polled	21	14786809	100
Voted in favour	20	14786804	99.99997
Voted against	1	05	0.00003
Invalid Votes	NIL	NIL	NIL

The Chairman invited the scrutinizer to take the custody of the Polling Box and the Attendance slips, registers and thereafter the Meeting concluded with vote of thanks to the Chair. The Chairman thanked the members for their active participation in the meeting.

Polling results on each of the resolution, as per the report of the Scrutinizer submitted in form MGT-13 on 30th September, 2014 are as follows:

1. ADOPTION OF AUDITED BALANCE SHEET, PROFIT & LOSS ACCOUNT, REPORT OF DIRECTORS AND AUDITORS FOR THE FINANCIAL YEAR 2013-2014.:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

2. DECLARATION OF FINAL DIVIDEND ON EQUITY SHARES FOR THE YEAR ENDED 31ST MARCH, 2014:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

3. RE-APPOINTMENT OF MR. MANHAR R. BHANSALI, DIRECTOR RETIRING BY ROTATION:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

4. APPOINTMENT OF M/S PULINDRA PATEL & CO., AS THE STATUTORY AUDITORS OF THE COMPANY:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

5. APPOINTMENT OF MRS. AMI R. BHANSALI, AS A DIRECTOR OF THE COMPANY:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

6. APPOINTMENT OF MR. RAJESH G. KAPADIA, AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL



CHAIRMAN'S INITIALS

HELD AT _____ ON _____ TIME _____

7. APPOINTMENT OF MR. AJAY M. KHATLAWALA, AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

8. APPOINTMENT OF DR. SRINIVASAN, AS AN INDEPENDENT DIRECTOR, NOT LIABLE TO RETIRE BY ROTATION:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

9. PAYMENT OF OVERALL AND MINIMUM REMUNERATION OF MR. RASHESH M. BHANSALI, VICE CHAIRMAN & MANAGING DIRECTOR:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

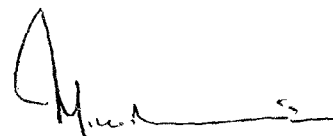
10. ENHANCEMENT OF BORROWING LIMIT OF BOARD:

Particulars	No. of members present and voting (in person or by proxy)	No. of Votes (in equity shares)	% of voting
Total Votes Polled	20	2701721	100
Voted in favour	20	2701721	100
Voted against	NIL	NIL	NIL
Invalid Votes	NIL	NIL	NIL

Based on the above results of E-voting and Poll, all the resolutions were passed with requisite majority.

The Scrutinizer report along with the results were made available on the website of the Company and the CDSL website.

MUMBAI
DATE: 20/10/2014


CHAIRMAN

CHAIRMAN'S INITIALS