

Notice

Notice is hereby given that the 9th Annual General Meeting of the members of C. Mahendra Exports Limited scheduled to be held on **Saturday, 26th September, 2015 at 3.00 PM. at 71, M.I.D.C, Cross Road-'C', Opp. Seepz Gate No. 2, Andheri (E), Mumbai - 400 093** to transact to following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet and as at March 31, 2015 and audited Statement of Profit & Loss Account for the year ended on that date and the Report of the Directors and Auditors along with annexure thereon.
2. To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT M/s R. H. Modi & Co., Chartered Accountants, Mumbai, (Registration No. 106486W), be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on remuneration to be fixed by the Board of Directors.”

Special Business:

3. To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and listing Agreement, Mr. Diwakar R. Singh (DIN: 07255277), a Non-Executive Independent Director of the Company, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.”

4. 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 Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the Rules framed thereunder, read with Schedule IV to the Act, as amended from time to time and listing Agreement, Mrs. Bindya S. Vasani (DIN: 03636726), a Non-Executive Independent Director of the Company, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a

member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company.”

5. Approval for Related Party Transactions: To consider and if thought fit, to pass, the following resolution as a Special Resolution

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable Rules under Companies (Meetings of Board and its Powers) Rules, 2014 and in terms of applicable provisions of Listing Agreement executed with the Stock Exchanges (including any amendment, modification or re-enactment thereof), consent of the members of the Company be and is hereby accorded for entering into the following proposed Related Party Transactions with respect to Sale, purchase or supply of any goods or materials directly or through appointment of agents, Selling, availing or rendering of any services directly or through appointment of agents and appointment to any office or place of profit in the company by / to C. Mahendra Exports Limited with immediate effect, every year thereafter, up to Rs. Hundred Crore per annum as appended in table below:

Sr. No.	Name of related Party	Relationship
1	C. Mahendra International Limited	Subsidiary
2	Ciemme Jewels Limited	Subsidiary
3	C. Mahendra Capital Limited	Associates
4	KPM Realty Private Limited (Erstwhile C. Mahendra Diam. Mfg. Pvt. Ltd.)	Associates
5	CM Infojewels Private Limited	Associates
6	Infojewels (India) Private Limited	Associates
7	Ashesha Trading Private Limited	Associates
8	Polo Developers Private Limited	Associates
9	C. Mahendra Commodities Private Limited	Associates
10	Ciemme Entertainment Private Limited	Associates
11	C. Mahendra (USA) Inc.	Subsidiary
12	C. Mahendra BVBA	Subsidiary of Subsidiary
13	C. Mahendra DMCC	Subsidiary of Subsidiary
14	C. Mahendra Exports HK	Subsidiary of Subsidiary
15	C. Mahendra International Ltd. Mauritius	Subsidiary
16	International Gems & Jewellery FZE	Subsidiary of Subsidiary
17	AL DASPA Gems & Jewellery FZE	Subsidiary of Subsidiary

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

By the order of the Board of Directors

Date: 26.08.2015
Place: Mumbai

Sd/-
(Mahendra C. Shah)
Chairman

Regd. Office:
Tower 'C' Office No: CC-6011,
Bharat Diamond Bourse, Bandra Kurla Complex,
Bandra (East), Mumbai – 400051
CIN: L27205MH2007PLC166717

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. THE PROXY NEED NOT BE A MEMBER.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. 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.
2. **THE INSTRUMENT APPOINTING PROXY SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
3. As per clause 49 of the listing agreement(s), information regarding appointment / re-appointment of directors and Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business to be transacted are annexed hereto.
4. The Register of members and share transfer books of the Company will remain closed from Wednesday, 23rd September, 2015 to Friday, 25th September, 2015 (both days inclusive).
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
6. All documents referred to in the accompanying notice and explanatory statement will be kept open for inspection at the Registered Office of Company on all working days between 11.00 a.m to 1.00 p.m prior to the date of Annual General Meeting.
7. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's Registrar and

Transfer Agent. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.

8. Members are requested to bring their copy of Annual Report at the meeting.
9. Members holding the shares in physical mode are requested to notify immediately the change of their address and bank particulars to the R & T Agent of the Company. In case shares held in dematerialized form, the information regarding change of address and bank particulars should be given to their respective Depository Participant.

10. Voting through electronic means:

Pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014 issued by the Ministry of Corporate Affairs, Government of India and Clause 35B of the listing agreement, the Company is providing facility of e-voting and voting through ballot to all members as per the applicable regulations. The voting facility is being provided through e-voting services provided by Central Depository Services (India) Limited (CDSL). The instructions for members for voting electronically and through ballot are given in below paragraphs. Such voting facility is in addition to e-voting that will take place at the meeting venue on September 26, 2015.

A. The instructions for e-voting are as under:-

(i) The e-voting period begins on September 23, 2015 at 10.00 am and ends on September 25, 2015 at 5.00 pm. During this period shareholders' of the Company, holding shares as on the cut-off date i.e. September 18, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Now Enter your User ID

i. For CDSL: 16 digits beneficiary ID,

ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach 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 to be also used by the demat holders for voting for resolutions of any other company 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.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for C. MAHENDRA EXPORTS LIMITED to vote.

(xii) 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.

(xiii) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

(xiv) 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.

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) 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.

(xviii) 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 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.
- After receiving the login details a compliance user should be created 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 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.

(xix) 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, under help section or write an email to helpdesk.evoting@cdslindia.com.

- B. The voting rights of shareholders shall be in proportion to their shares of the Paid Up Equity Share Capital of the Company as on the cut-off date (record date) of Friday, 18th September, 2015
- C. A copy of this notice has been placed on the website of the Company and the website of CDSL
- D. CS Arun Dash, Practicing Company Secretary (Membership No.: ACS 18701; CP No: 9309) has been appointed as the Scrutinizer to scrutinize the e-Voting process/Ballot process in a fair and transparent manner.
- E. The Scrutinizer shall, after 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 favour or against, if any, and submit forthwith to the Chairman of the Company.
- F. In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this Notice, a Ballot Form is sent along with this Notice. A member desiring to exercise vote by Ballot shall complete the said Ballot Form with assent (for) or dissent (against) and send it to CS Arun Dash, Practicing Company Secretary (Membership No.: ACS 18701; CP No: 9309), Scrutinizer, C/o. Link Intime India Private Limited, Unit: C. Mahendra Exports Limited, C-13, Pannalal Silk Mills Compound, L.B.S. Marg, Bhandup (West), Mumbai - 400 078, Tel. No: +91 2225946970, Fax No.: +91 22 25946969, E-mail: rnt.helpdesk@linkintime.co.in so as to reach him on or before Friday, 25th September, 2015 by 5.00 p.m. Any Ballot Form received after the said date shall be treated as if the reply from the Members has not been received.
- G. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two days of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- H. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.cmahendra.com and on the website of CDSL <https://www.evotingindia.co.in>. immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), where the shares of the Company are listed.
- I. The resolutions shall be deemed to be passed on the date of the Annual General Meeting, subject to receipt of sufficient votes.

- J. You can also update your mobile number and E-mail ID in the user profile details of the folio which may be used for sending communication(s) regarding CDSL e-Voting system in future. The same may be used in case the Member forgets the password and the same needs to be reset.

**ANNEXURE TO NOTICE
EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)**

Item No. 3 and 4

The Company had, pursuant to the provisions of clause 49 of the Listing Agreements entered with the Stock Exchanges, appointed Mrs. Bindya S Vasani and Mr. Diwakar R. Singh as Independent Director and non-executive Director respectively at, on June 20, 2015 compliance with the requirements of the clause.

Pursuant to the provisions of Section 149(4) of the Act, which came in to effect from 1 April, 2014 and amended from time to time, every listed public company is required to have at least one-third of the total number of directors as Independent Directors, who are not liable to retire by rotation. Pursuant to clause 49 of the Listing Agreement with Stock Exchanges (which came into force w.e.f. 1 October, 2014), an Independent Director cannot hold office for more than two consecutive terms of five years each and any tenure of an Independent Director on the commencement of the Companies Act, 2013 shall not be counted as a term. Hence, the said Independent Directors are proposed to be appointed for a period as mentioned in the respective resolutions from the conclusion of this Annual General Meeting.

In the opinion of the Board, each of these directors fulfill the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and Non-executive Director.

Ms. Bindya S. Vasani and Mr. Diwakar R. Singh are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The Company has received notices in writing from member along with the deposit of requisite amount under Section 160 of the Act proposing the candidatures of Ms. Bindya S. Vasani and Mr. Diwakar R. Singh for the office of Directors of the Company.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of these directors is now being placed before the Members for their approval.

The terms and conditions of appointment of the above Directors shall be open for inspection by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday.

Brief resume and other details of the Independent Directors whose appointment is proposed are provided in the annexure to the Explanatory Statement attached herewith.

Mrs. Bindya S. Vasani and Mr. Diwakar R. Singh are deemed to be interested in the resolutions set out respectively at Item Nos. 3 to 4 of the Notice with regard to their respective appointments.

The Board of Directors recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Item No. 5 Approval for Related Party Transactions

Section 188 of the Companies Act, 2013 read with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules, 2014 prescribe certain procedure for approval of related party transactions. The revised Clause 49 of the Listing Agreement which has come into operation with effect from October 1, 2014 has also prescribed seeking of shareholders' approval for material related party transactions. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. Pursuant to the provisions of revised Clause 49 of the Listing Agreement, the following contracts / arrangements / transactions solicit members approval by a special resolution:

Sr. No.	Name of Related party	Relationship
1	C. Mahendra International Limited	Subsidiary
2	Ciemme Jewels Limited	Subsidiary
3	C. Mahendra Capital Limited	Associates
4	KPM Realty Private Limited (Erstwhile C. Mahendra Diam. Mfg. Pvt. Ltd.)	Associates
5	CM Infojewels Private Limited	Associates
6	Infojewels (India) Private Limited	Associates
7	Ashesha Trading Private Limited	Associates
8	Polo Developers Private Limited	Associates
9	C. Mahendra Commodities Private Limited	Associates
10	Ciemme Entertainment Private Limited	Associates
11	C. Mahendra (USA) Inc.	Subsidiary
12	C. Mahendra BVBA	Subsidiary of Subsidiary
13	C. Mahendra DMCC	Subsidiary of Subsidiary

14	C. Mahendra Exports HK	Subsidiary of Subsidiary
15	C. Mahendra International Ltd. Mauritius	Subsidiary
16	International Gems & Jewellery FZE	Subsidiary of Subsidiary
17	AL DASPA Gems & Jewellery FZE	Subsidiary of Subsidiary

The other related information as envisaged under Companies (Meetings of Board and its Powers) Rules, 2014 and amendments thereto, and the Company's Related Party Transaction Policy are furnished hereunder:

Name of the Related Party	As per above table
Name of the Director or key managerial personnel who is related, if any	Mr. Mahendra C. Shah, Mr Champak K. Mehta, Mr. Probhod N. Shah, Mr. Diwakar R. Singh, Mr. Babulal V. Virvadia and Mrs. Bindya S. Vasani.
Nature of Relationship	As per above table
The nature, material terms, monetary value and particulars of the contract or arrangement	All proposed transactions are proposed to be carried out based on business requirements of the Company and shall be in ordinary course of business and at arms' length.
Any other information relevant or important for the members to take a decision on the proposed resolution	None

The above contracts / arrangements / transactions were approved by the Audit Committee and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

All entities / persons/ related parties of the Company shall abstain from voting on resolution(s) wherein approval of material Related Party Transactions is sought from the Shareholders. Accordingly, all related parties of the Company, including, among others Associates Group entities and the Directors and Key Managerial Personnel of CMEL will not vote on this resolution.

The Board of Directors recommends the said resolutions for your approval.

Save and except the above, none of the other Directors or any key managerial personnel or any relative of any of the Directors of the Company or the relatives of any key managerial personnel is, in anyway, concerned or interested in the above resolutions.

Annexure

Details of Directors proposed for appointment/ re-appointment at the forthcoming Annual General Meeting (pursuant to Clause 49 of the Listing Agreement)

1. MRS. BINDYA S. VASANI

Mrs. Bindya S. Vasani, 36 years, having good experience in areas relating to purchase and sale of polished diamonds specializes in diamond stock management currently responsible for marketing, purchase and assortment of diamonds.

Information regarding other directorship of the board and membership of committee is as under:

A. DIRECTORSHIP:

SR. NO.	NAME OF THE COMPANY
---------	---------------------

NIL	NIL
-----	-----

B. COMMITTEE MEMBERSHIP:

SR. NO.	NAME OF THE COMPANY	NAME OF THE COMMITTEE	CHAIRMAN/MEMBER
---------	---------------------	-----------------------	-----------------

NIL	NIL	NIL	NIL
-----	-----	-----	-----

Mrs Vasani does not hold any shares in the Company, directorship in other company or membership in any committee of any other listed company.

2. MR. DIWAKAR R. SINGH

Mr. Diwakar R. Singh a non-executive director of the company. He is advocate by profession, has over 9 years of experience in practices in the field of Advocate.

The information regarding other directorship and membership of the board committee is as under:

A. DIRECTORSHIP:

SR. NO.	NAME OF THE COMPANY
NIL	NIL

B. COMMITTEE MEMBERSHIP:

SR. NO.	NAME OF THE COMPANY	NAME OF THE COMMITTEE	CHAIRMAN/MEMBER
NIL	NIL	NIL	NIL

Mr. Singh does not hold any shares in the Company, directorship in other company or membership in any committee of any other listed company