

NOTICE is hereby given that the 41st Annual General Meeting of the Members of SHANTIVIJAY JEWELS LIMITED will be held at Conference Hall, All India Institute of Local Self-Government, Sthanikraj Bhavan, C.D. Barfiwala Marg, Juhu Gali, Andheri (West), Mumbai 400 058 on **Monday, 29th September, 2014 at 3.00 p.m** to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2014 including audited Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri. Anurag Godha (DIN: 00008224), who retires by rotation and, being eligible, offers himself for reappointment.
3. To appoint Auditors and to fix their remuneration and, in this regard, 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 Section 139 and other applicable provisions, if any, of the Companies Act 2013 and the Rules made there under, and pursuant to recommendation of the Audit Committee of the Board of Directors, B. F. Chordia & Co., Chartered Accountants (Firm Regn. No. FRN:101914W) be and are hereby appointed as statutory auditors of the Company, to hold office from the conclusion of this Annual General Meeting(AGM) until the conclusion of the next AGM of the Company, on such remuneration and reimbursement of out of pocket expenses, as shall be decided/approved by the Board of Directors."

SPECIAL BUSINESS

4. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, as may be necessary, the Company hereby approves the reappointment of Shri. Pradeep Kumar Godha (DIN: 00008194), Chairman, as the Managing Director of the Company for a period of five years with effect from 1st September, 2014 on the terms and conditions including remuneration as set out in the draft agreement proposed to be entered into by the Company with him and submitted to this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter or vary the terms and conditions of the said appointment and/or agreement as the Board of Directors in its discretion deem fit and as acceptable to Shri. Pradeep Kumar Godha."
5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:
"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and subject to such approvals, as may be necessary, the Company hereby approves the reappointment of Shri. Anurag Godha (DIN: 00008224), Vice Chairman as the Managing Director of the Company for a period of five years with effect from 1st September, 2014 on the terms and conditions including remuneration as set out in the draft agreement proposed to be entered into by the Company with him and submitted to this meeting, which agreement is hereby specifically sanctioned with liberty to the Board of Directors to alter or vary the terms and conditions of the said appointment and/or agreement as the Board of Directors in its discretion deem fit and as acceptable to Shri. Anurag Godha."
6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:
"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereof and the Rules made thereunder, and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactment thereof, for the time being in force), Shri. Apurva R. Shah (DIN: 00004781), Director of the Company whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the said Act, signifying his intention to propose Shri. Apurva R. Shah as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 1(one) year with effect from date of this Annual General Meeting, not liable to retire by rotation."
7. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:
"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereof and the Rules made thereunder, and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactment thereof, for the time being in force), Shri. Tushar A. Mavani (DIN: 00478763), Director of the Company whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the said Act, signifying his intention to propose Shri. Tushar A. Mavani as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent

Director of the Company to hold office for a period of 1(one) year with effect from date of this Annual General Meeting, not liable to retire by rotation.”

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereof and the Rules made thereunder, and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactment thereof, for the time being in force), Shri. Ambuj A. Kasliwal (DIN: 00679286), Director of the Company whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the said Act, signifying his intention to propose Shri. Ambuj A. Kasliwal as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 1(one) year years with effect from date of this Annual General Meeting, not liable to retire by rotation.”

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

“RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 read with Schedule IV thereof and the Rules made thereunder, and Clause 49 of the Listing Agreement (including any statutory modifications or re-enactment thereof, for the time being in force), Shri. Jayant B. Shah (DIN: 01426873), Director of the Company whose period of office was liable to determination by retirement of directors by rotation and in respect of whom the Company has received a notice in writing from a member under Section 160 of the said Act, signifying his intention to propose Shri. Jayant B. Shah as a candidate for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 1(one) year with effect from date of this Annual General Meeting, not liable to retire by rotation.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED that pursuant to Section 180(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the consent of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board”) to borrow any sum or sums of money/ies, from time to time, notwithstanding that money so borrowed together with the money/ies already borrowed by the Company (apart from temporary loans obtained /to be obtained from the Company’s bankers in the ordinary course of business), and outstanding at any point of time, may exceed the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specified purpose, provided that the total amount so borrowed by the Board shall not exceed ₹ 25 crore (Rupees Twenty five crores).

RESOLVED FURTHER that the Board of the Company be and is hereby authorized to arrange and finalise the terms and conditions of all such monies to be borrowed from time to time and to do all such acts, matter, deeds and things as may be necessary or expedient for implementing and for giving effect to the above resolution in the best interest of the Company.”

Registered Office:

G-37, Gem & Jewellery Complex,
Building No. III, SEEPZ, Andheri (East),
Mumbai 400 096.

Tel.: +91 22 42182244 Fax: +9122 28291360/42182211

Email: shantivijay@shantivijay.com

Website: <http://www.shantivijay.com/>

CIN: L36910MH1980PLC023289

Dated : 25th August, 2014

BY ORDER OF THE BOARD

Sd/-

Pradeep Kumar Godha
Chairman & Managing Director
(DIN: 00008194)

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE (ON POLL) INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. 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. Further, 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 proxy for any other person or Member.

A PROXY IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of special business above is annexed.
3. All documents referred to in the accompanying Notice and the Explanatory Statement are open for inspection at the Registered Office of the Company on any working day between 11.00 a.m. to 1.00 p.m. excluding Saturdays upto the date of the Annual General Meeting.

4. The Share Transfer Books and the Register of Members of the Company shall be closed from **Saturday, 20th September, 2014 to Monday, 29th September, 2014** (both days inclusive).
5. **The members are requested to:**
 - (i) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, Bigshare Services Private Limited at E-2 & 3, Ansa Industrial Estate, Sakinaka, Andheri(E), Mumbai 400 072, in respect of their holdings in physical form.
 - (ii) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.
 - (iii) Non-Resident Indian Members are requested to inform M/s. Bigshare Services Private Limited immediately of the change in their residential status on return to India for permanent settlement.
 - (iv) Register your email address and change, if any, therein from time to time with Bigshare Services Private Limited for shares held in physical form and with their Depository Participants for shares held in demat form.**
 - (v) Send or address all their shares related matters/correspondence directly to M/s. Bigshare Services Private Limited.
 - (vi) Note that Section 72 of the Companies Act, 2013 provides for Nomination by the shareholders of the Company in the prescribed Form No. SH 13 for shares held in physical form. Blank forms will be supplied by the Company on request. Members holding shares in demat form may contact their respective Depository Participants for recording of nomination.
 - (vii) Send queries on accounts to the Company 10 days in advance of the Annual General Meeting so that the answers may be made available at the Annual General Meeting.
6. Corporate members are requested to send /bring a duly certified copy of the board resolution authorising their representatives to attend and vote at the Annual General Meeting.
7. The Ministry of Corporate Affairs (MCA) on 10th May, 2012 notified the IEPF (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), which is applicable to the Company. In terms of the said IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on the date of the 40th Annual General Meeting (AGM) held on 21st September, 2013, on the website of the IEPF viz. www.iepf.gov.in and on the Website of the Company viz. www.shantivijay.com
8. The Company is concerned about the environment. We request you to update your email address with your Depository Participants to enable us to send you communications via email. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to provide their e-mail addresses by sending an e-mail to the Company at investors@shantivijay.com.
9. Copies of the Annual Report 2013-14 are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report for 2013-14 are being sent by the permitted mode.
10. Members/Proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.
11. In terms of Sections 107 and 108 of the Companies Act, 2013 read with the Rules made thereunder, the Company is pleased to provide the facility to its Members holding shares in physical or dematerialized form as on the cut-off date, being 22nd August, 2014, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). Details of the process and manner of e-voting along with the User ID and Password is being sent to all the Members along with the AGM Notice.
12. In case of Members who are entitled to vote but have not exercised their right to vote by electronic means, upon poll being demanded, in the larger interest of the Members, the Chairman may order a poll on his own motion or on demand at the Meeting in terms of Section 109 of the Companies Act, 2013 for all businesses specified in the AGM Notice. For abundant clarity, in the event of poll, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, subject to the provisions of the Companies act, 2013. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Rules made thereunder.
13. The Results declared along with Scrutinizer's Report(s) will be available on the website of the Company (www.shantivijay.com) within two (2) days of passing of the resolutions and communication of the same to the BSE Limited.

14. VOTING THROUGH ELECTRONIC MEANS:

- I. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Forty First Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

The instructions for e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/ Depository Participants(s)]:
- (i) Open email and open PDF file viz; "Shantivijay Jewels e-voting services" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder – Login.
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-Voting: Active Voting Cycles.
 - (vii) Select "EVEN" of Shantivijay Jewels Limited.
 - (viii) Now you are ready for e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to investors@shantivijay.com with a copy marked to evoting@nsdl.co.in
- B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :
EVEN (E Voting Event Number) USER ID PASSWORD/PIN
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- II. 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 Downloads section of www.evoting.nsdl.com
- III. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- IV. 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 future communication(s).
- V. The e-voting period commences on September 22, 2014 (9:00 am) and ends on September 24, 2014 (6:00 pm). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of August 22, 2014, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- VI. 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 August 22, 2014.
- VII. CS Sunil M. Dedhia, Company Secretary in Practice (Membership No. FCS 3483) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

VIII. The Scrutinizer shall within a period not exceeding three (3) working days from 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, forthwith to the Chairman of the Company.

IX. The Results shall be declared on or after the AGM of the Company. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.shantivijay.com and on the website of NSDL within two(2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited.

15. Brief resumes of Directors seeking re-election /re-appointment are as under:

Name of the Director	Shri. Anurag Godha	Shri. Pradeep Kumar Godha	Shri. Jayant B. Shah
Age (years)	53 Years	56 Years	67 Years
Date of Appointment	17.08.1989	11.12.1986	26.07.2002
Qualification	B.Sc.	B.sc	B.com
Expertise in specific functional areas	He has excellent experience and exposure to jewellery manufacturing operations and international markets.	He has excellent experience and exposure to jewellery manufacturing operations and international markets.	Reputed & experienced businessman & good exposure to import/export business
Chairmanship/ Directorship held in other public companies	NIL	NIL	Director in- G Jewelcraft Limited
Membership held in Committees of such Boards of other public companies	NIL	NIL	Member in Remuneration Committee of G Jewelcraft Limited

Name of the Director	Shri. Ambuj A. Kasliwal	Shri. Tushar A. Mavani	Shri. Apurva R. Shah
Age (years)	64 Years	49 Years	44 Years
Date of Appointment	01.06.2011	30.06.2006	26.07.2002
Qualification	B. Sc., P.M.D. (Harvard Business School)	B.Com., L.L.B.	Chartered Accountant, Cost and Works Accountant and a graduate from the London School of Economics and Political Sciences with a distinction in International Accounting and Finance. He was a rank holder in the Chartered Accountancy Examinations with an award for the highest distinction in Financial Accounting and in direct tax laws
Expertise in specific functional areas	He is an industrialist and has 40 years vast and rich experience in the various fields of textiles business.	Mr. Tushar Mavani is partner of M/s. Amarchand Mangaldas & Suresh A. Shroff & Co., Advocates Solicitors since 9th June, 2009 and has been in practice since 1991.	He is a Senior Partner in well known firm of Chartered Accountants - Rajendra & Co. He has over the years developed expertise in areas such as Direct Taxation, Foreign Exchange Management Law, Financial Management and Business Restructuring and in accounting.

Name of the Director	Shri. Ambuj A. Kasliwal	Shri. Tushar A. Mavani	Shri. Apurva R. Shah
Chairmanship/ Directorship held in other public companies	Director in: 1. S. Kumar Enterprises (Synfabs) Limited. 2. S. Kumar and Company (Trades) Limited 3. Shree Ram Textile Mills Limited 4. Modak Rubber and Textile Industries Limited 5. G. Jewel craft Limited	Director in: 1. Kotak Mahindra Pension Fund Limited 2. Kotak Mahindra Trusteeship Services Limited	Director in: 1. AsianStar Company Ltd. 2. Fine Line Circuits Ltd. 3. Steelcast Ltd.
Membership held in Committees of such Boards of other public companies	NIL	Member in : Shareholders Grievances Remuneration Committee of the Company.	Member in : Audit Committee Shareholders Grievances Committee and Remuneration Committee of- Asian Star Company Ltd. Audit Committee and Remuneration Committee of Fine Line Circuits Ltd., Steelcast Ltd.

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item Nos. 4 & 5

Shri. Pradeep Kumar Godha and Shri. Anurag Godha were appointed as Managing Directors of the Company w.e.f 1st September, 2011 for a term of 3 years and their tenure is due for expiry on 31st August, 2014.

Based on the recommendation of the Nomination and Remuneration Committee duly approved by a resolution passed at its meeting, the Board of Directors (Board) at its meeting held on 29th July, 2014, has reappointed Shri Pradeep Kumar Godha and Shri Anurag Godha as the Managing Director(s) of the Company with effect from 1st September, 2014 for a period of five years upon the terms and conditions contained in the draft agreements proposed to be entered into by the Company with each of them, subject to the approval of the Company. The said agreements, inter alia, contain the following material terms and conditions :

Particulars	Shri. Pradeep Kumar Godha	Shri. Anurag Godha
Designation	Managing Director	Managing Director
Period	01.09.2014 to 31.08.2019	01.09.2014 to 31.08.2019
Salary per month	₹3,00,000/-	₹3,00,000/-

- **Perquisites** : Free Furnished Housing accommodation or house rent allowance in lieu thereof together with furnishings, with gas, electricity, water, and other amenities; Reimbursement of medical expenses incurred in India or abroad including hospitalization and surgical charges and travel expenses relating thereto and/or medical insurance, for self and family; Reimbursement of expenses on servants, mobile phone, telephone at residence, leave travel including foreign travel for self and family, fees of clubs, personal accident and life insurance premiums; Bonus, special allowances and such other perquisites as may be determined by the Board of Directors from time to time in each of the cases restricted to and subject to the condition that overall remuneration payable shall not exceed the limits specified in Schedule V to the Companies Act, 2013, or any amendments made hereafter in that regard.
- The following perquisites shall not be included in the computation of the ceiling on remuneration specified herein :
 - (i) Contribution to Provident Fund, Super annuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
 - (ii) Gratuity which shall not exceed half a month's salary for each completed year of services, and
 - (iii) Encashment of leave at the end of the tenure.
- Provision of car with driver for personal use as well as business of the Company, mobile phone and telephone at residence.
- Annual privilege leave to MDs: On full salary for a period of thirty days and shall be entitled to accumulate such leave.

Notice period : 90 days in writing provided that the same may be waived mutually.

The Board shall have power to revise the Salary/Perquisites, on completion of each 12 months period, so that increase in such remuneration for any such period shall not exceed 25 % of the amount of such remuneration prevailing/provided in the period immediately preceding the period for which such remuneration is fixed.

No sitting fee shall be payable for attending the meetings of the Board of Directors or Committee thereof to any of them.

The above Salary and perquisites/allowances shall be payable notwithstanding the inadequacy or no profits in any financial year during the tenure of their respective offices as such.

The terms and conditions of the said appointments and/or agreements may be altered and varied from time to time by the Board as it may, in its discretion, deem fit so as not to exceed the limits specified in Schedule V to the Companies Act, 2013, or any amendment made hereafter in that regard.

The other terms and conditions of the agreements are such as are customarily contained in agreements of similar nature.

The said reappointments/agreements including the remuneration as aforesaid shall be subject to the approval of the Company and all such sanctions as may be necessary and shall be given effect to as per the modifications, if any, made/approved as aforesaid.

Your Directors commend the said resolutions for your approval in view of the requirements of Section 196, 197 read with Schedule V to the Companies Act, 2013.

Shri. Pradeep Kumar Godha and Shri. Anurag Godha and their relatives are interested in the resolution pertaining to their respective appointment.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolutions.

Item Nos. 6 to 9

Shri. Apurva Rajendra Shah, a Chartered Accountant, Cost and Works Accountant and a graduate from the London School of Economics and Political Sciences with a distinction in International Accounting and Finance has been Independent Director of the Company since July 26, 2002.

Shri. Tushar Mavani a B.Com. and L.L.B. who is partner of M/s. Amarchand Mangaldas & Suresh A. Shroff & Co., Advocates Solicitors since 9th June, 2009 and has been in practice since 1991 has been Independent Director of the Company since June 30, 2006.

Shri. Ambuj Kasliwal a B. Sc., P.M.D. (Harvard Business School) is an industrialist and has 40 years vast and rich experience in the various fields of textiles business has been Independent Director of the Company since June 1, 2011.

Shri Jayant Shah a B.Com is a reputed & experienced businessman & has good exposure to import/export business has been Independent Director of the Company since July 26, 2002.

Shri Apurva Shah, Shri. Tushar Mavani, Shri Ambuj Kasliwal and Shri. Jayant Shah, Independent Directors of the Company, had been appointed as Directors liable to retire by rotation in terms of the Listing Agreement. In terms of Section 149 and other applicable provisions of the Companies Act, 2013, all of them being eligible and seeking re-appointment on request, are proposed to be appointed as Independent Directors for a period of one year.

The Company has received notices in writing under the provisions of Section 160 of the Companies Act, 2013 from members along with a deposit of ₹ 1,00,000/- in each case, proposing candidature of Shri Apurva Shah, Shri. Tushar Mavani, Shri Ambuj Kasliwal and Shri. Jayant Shah for the office of Independent Directors, to be appointed as such.

The Company has received from each of the said Directors, consent in writing to act as director and declaration to the effect that they are not disqualified under Section 164(2) of the Companies Act, 2013 in prescribed Form DIR - 2 and DIR - 8 respectively. Further, the Company has received from each of the said Directors, a declaration to the effect that he meets criteria of independence as provided in Section 149(6) of the said Act. Further, in terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have reviewed the declaration made by each of the said Directors that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and the Board is of opinion that they fulfill the conditions specified in the Companies Act, 2013 and the Rules made thereunder and are independent of the management.

The Board considers that continued association of each of the said Independent Directors would be of immense benefit to the Company in view of their qualification, expertise and experience in their respective field as also exposure to the corporate culture and governance. Further, continued association of each of the said Directors would be of immense benefit to the Company and it is desirable to continue to avail services of each one of them as Independent Directors.

Copies of the draft letters for appointment proposed to be issued to Shri. Apurva Shah, Shri. Tushar Mavani, Shri Ambuj Kasliwal and Shri. Jayant Shah as an Independent Director setting out the terms and conditions thereof are available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day between 11.00 a.m. to 1.00 p.m. excluding Saturdays up to the date of the AGM

The resolutions proposed at Item Nos. 6 to 9 of the accompanying Notice, seek the approval of the members for appointment of each of the said Directors as an Independent Director of the Company for a period set out in the respective resolution up to 31st March, 2019 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder and further, not as directors liable to retire by rotation.

Your Board thus commend the said resolutions for your approval.

Shri. Apurva Shah, Shri. Tushar Mavani, Shri Ambuj Kasliwal and Shri. Jayant Shah, are interested in the resolution pertaining to their respective appointment as an Independent Director.

None of the other Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolutions.

Item No. 10

Pursuant to Section 180 of the Companies Act, 2013 effective from 12th September, 2013, prior consent of the Company is required by way of a special resolution to the Board of Directors to borrow funds, apart from temporary loans obtained from the company's bankers in the ordinary course of business, exceeding aggregate of the paid up share capital and free reserves of the Company.

Having regard to the growth in the operations, it is proposed to obtain consent of the members by way of a Special Resolution under Section 180 and other applicable provisions of the Companies Act, 2013, to increase the borrowing powers of the Board of Directors as set out in the draft resolution proposed at Item No. 10 of the accompanying Notice up to ₹ 25 crores.

Your Board thus commend the said resolution for your approval as a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the said resolution.

Registered Office:

G-37, Gem & Jewellery Complex,
Building No. III, SEEPZ, Andheri (East),
Mumbai 400 096.
Tel.: +91 22 42182244 Fax: +9122 28291360/42182211
Email: shantivijay@shantivijay.com
Website: <http://www.shantivijay.com/>
CIN: L36910MH1980PLC023289

Dated : 25th August, 2014

BY ORDER OF THE BOARD

Sd/-

Pradeep Kumar Godha
Chairman & Managing Director
(DIN: 00008194)

FINANCIAL HIGHLIGHTS (CONSOLIDATED)

(₹ in Lakhs)

Particulars	Financial years				
	2009-10	2010-11	2011-12	2012-13	2013-14
Revenue from Operations	6119.37	7173.96	7165.02	8650.43	10125.58
Profit Before Tax	51.28	234.87	337.91	335.57	262.44
Profit After Tax	8.05	208.54	295.63	280.95	215.77
Equity Capital	300.20	300.20	300.20	300.20	300.20
Reserves & surplus	2843.97	3043.32	3448.65	3824.22	4213.82
Networth	3144.17	3343.52	3748.85	4124.42	4514.02
Borrowings	1293.76	1527.49	1803.01	1728.44	1774.46
Fixed Assets (Net Block)	294.09	368.92	448.64	399.65	418.4
Net working Capital	2401.27	2445.27	2822.66	3181.21	3483.99
Book Value per share	104.74	111.38	124.88	137.39	150.37
Earning per share (₹)	0.27	6.95	9.85	9.36	7.19
Dividend (%)	0	0	15%	0	0