

SUASHISH DIAMONDS LIMITED

CIN: U36900MH1988PLC049085

Regd Office: - Mehta Mahal 11th Floor, 15 Mathew Road, Opera House, Mumbai 400004

Phone: 022 - 4040 1111 Email id: info@suashish.com Website: - www.suashish.com

NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that the Extra Ordinary General Meeting of the Members of SUASHISH DIAMONDS LIMITED will be held on Tuesday the 5th January, 2016 at 11.00 a.m. at Suashish Diamonds Industrial Estate, CTS No. 78-A/6, Plot No. 3, Ground Floor, Dattapada Road, Borivali (East), Mumbai – 400 066 (Route map to the venue of the EGM is given at the end of the Notice) to transact the following Special Businesses:-

1. To consider and, if thought fit, to pass, without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 61(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), and the Articles of Association of the Company, and subject to the approval(s), consent(s), permission(s) and sanction(s) as may be necessary or, required from any authority, consent of the members of the Company be and is hereby accorded to consolidate the Authorised, Issued, Subscribed and Paid up equity shares in the share capital of the Company by increasing the face value of the equity shares from Rs. 10/- each to Rs. 1,00,000/- each.

RESOLVED FURTHER THAT upon consolidation of the Equity shares of the Company as aforesaid, every 10,000 equity shares with face value of Rs. 10/- each held by shareholder as on 5th January, 2016 (“Effective Date”) be consolidated into 1 (one) equity share with face value of Rs.1,00,000/- each, provided that no shareholder shall be entitled to a fraction of a share and all fractional entitlements resulting from the consolidation shall be aggregated into whole shares and the number of shares so arising shall be held by a trustee appointed by the Board of Directors (hereinafter referred as “the Board” which term shall be deemed to include any Committee thereof) of the Company who shall dispose off the said shares to such persons as the Trustee may deem fit and the proceeds of sale of such shares shall be distributed proportionately among the members who would otherwise be entitled to fractional entitlements, in the following manner :

In case of Resident members, at a price of Rs. 24,20,000/- per consolidated equity share of Rs. 100,000/- each which is equal to Rs. 242/- per equity share of Rs.10/- each, being the price determined during delisting process and which is greater than the price determined on the basis of the valuation report obtained from Independent Chartered Accountant.

In case of Non Resident members, subject to the approvals, consents, permissions and sanctions, if any, of Reserve Bank of India and/or any other authorities, at a price of Rs. 24,20,000/- per consolidated equity share of Rs.100,000/- each which is equal to Rs. 242/- per equity share of Rs.10/- each, being the price determined during delisting process and which is greater than the price determined on the basis of the valuation report obtained from Independent Chartered Accountant.

RESOLVED FURTHER THAT upon consolidation of the Equity shares of the Company as aforesaid, the existing share certificates in relation to the existing Equity shares of the face value of Rs. 10/- each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the Effective Date, and the Company may without requiring the surrender of the existing equity share certificates directly issue and dispatch the new share certificates of the Company, in lieu of such existing issued share certificates and in the case of the Equity shares held in the dematerialized form, the number of consolidated Equity shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits respecting the Equity shares of the Company before consolidation.

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall include any committee of the Board) be and is hereby authorised to do all such acts, deeds, matters, take all necessary steps and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers herein vested in the Board of Directors to such persons as it may deem fit.”

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

“RESOLVED THAT subject to the approval of the members for consolidation of shares and pursuant to the provisions of Section 13, 61 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) Clause V of the Memorandum of Association of the Company be and is hereby substituted by the following Clause:

V. The Authorized Share Capital of the Company is Rs. 45,00,00,000/- (Rupees Forty Five Crores Only) comprising of 2500 (Two Thousand Five Hundred) Equity Shares of Rs. 1,00,000/- (Rupees One Lac Only) each and 20,00,000 (Twenty Lacs) 0.0001% Compulsory Convertible Preference Shares of Rs. 100/- (Rupees Hundred Only) each with the rights, privileges and conditions attaching thereto as are provided by the regulations of the Company for the time being. The Company has power from time to time to increase or reduce its capital and to divide the shares in the original or increased capital for the time being into several classes and to attach thereto respective such preferential/deferred, qualified or other special rights, privileges and conditions as may be determined by or in accordance with the regulations of the Company and to vary, modify or abrogate any such rights, privileges, conditions or instructions in such manner as may be for the time being permitted by the Companies Act, 2013 as provided by the regulations of the Company for the time being.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which expression shall include a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any one of its Directors or any other officers.”

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

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) the existing Article 4 of the Articles of Association of the Company be and is hereby altered and substituted by the following Article 4 :

4. The Authorised Share Capital of the Company shall be such amount as may, from time to time be authorised by the Memorandum of Association of the Company.

The Company may increase or reduce such Capital from time to time in accordance with the Regulations of the Company and the law for the time being in force in this behalf and with power to divide the shares in the Capital, for the time being into Equity Share Capital and/or Preference Share Capital and to attach thereto respectively any preferential, qualified or special rights, privileges or conditions. If and whenever the Capital of the Company is divided into shares of different classes, the rights of any such class may be varied, modified, affected, extended, abrogated or surrendered as provided by the Articles of Association of the Company and the law for the time being in force.

New Article 6(a) be inserted after Article 6 of the Articles of Association as under:

6(a) Notwithstanding anything stated in this Articles of Association and subject to the provisions of the Act and the rules made there under, the Board may from time to time issue and allot shares on preferential basis and / or private placement basis to any person(s) whether member(s) of the Company or not.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which expression shall include a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any one of its Directors or any other officers.”

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

“RESOLVED THAT subject to the approval of the members for consolidation of shares and Article 6(a) of Articles of Association of the Company and pursuant to Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), Companies (Share Capital and Debentures) Rules, 2014 and Companies (Prospectus and Issue of Securities) Rules, 2014 and the Memorandum of Association of the Company, and subject to the other approval(s), consent(s), permission(s) and sanction(s), if any, required from any authority and to ensure that the subscribed and paid up share capital of the Company is a round figure and does not comprise of any fraction, consent of the Company be and is hereby accorded to the Board of Directors (‘the Board’) to create, offer, issue and allot 6700 equity shares of the Company on a preferential basis to Mr. Ashish R. Goenka at a price of Rs. 242/- per share of face value Rs. 10/- each and on other terms and conditions as may be determined by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors (which expression shall include a Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of its powers herein conferred to any one of its Directors or any other officers.”

For **Suashish Diamonds Limited**

Ashish R. Goenka
Chairman & Managing Director

Registered office:
Mehta Mahal, 11th Floor
15 Mathew Road, Opera House
Mumbai – 400 004
CIN: U36900MH1988PLC049085
Dated: 2nd December, 2015

Notes:

- (1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE 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 carrying voting rights. 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 member. Proxies in order to be effective must be received by the Company at its Registered Officer not less than 48 hours before the commencement of the Meeting.
- (2) The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 pertaining to the business under Item Nos. 1 to 4 set out in the above Notice is annexed hereto.
- (3) The Register of Members and the Transfer Books of the Company will remain closed for the purpose of Extra-Ordinary General Meeting from Wednesday, the 30th December, 2015 to Tuesday, the 5th January, 2016 (Both days inclusive).
- (4) Members holding Shares in dematerialized mode are requested to intimate all changes pertaining to their Bank details, Mandates, Nominations, Power of Attorney, Change of Address/Name etc. to their Depository Participant only and not to the Company's Registrar and Share Transfer Agents.
- (5) Members holding Shares in physical mode are requested to intimate the above changes to the Company's Registrar and Share Transfer Agent, M/s. Sharepro Services (India) Private Limited, Satam Estate, 3rd Floor, Above Bank of Baroda, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400 099.
- (6) Members are requested to bring their attendance slip sent herewith duly filled for attending the meeting.

(7) VOTING THROUGH ELECTRONIC MEANS

- (A) The instructions for shareholders voting electronically are as under:
 - (i) Log on to the e-voting website www.evotingindia.com
 - (ii) Click on "Shareholders" tab.
 - (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
 - (iv) Now Enter your User ID
 - (a) For CDSL: 16 digits beneficiary ID,
 - (b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - (c) 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	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (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 you 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 the relevant <Company Name> on which you choose 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 Resolution details.
- (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 a demat account holder has forgotten the login 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 Corporate.
 - 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 linked in the login 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.

(B) General Information

- (i) The voting period begins at 9.00 a.m. on Saturday, 2nd January, 2016 and ends at 5.00 p.m. (17.00 hrs) on Monday, 4th January, 2016. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 29th December, 2015; may cast their vote electronically. Once the shareholder casts the vote on a resolution, the shareholder shall not be allowed to change it subsequently.
- (ii) The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on 29th December, 2015.
- (iii) The Company will also provide facility to its members for voting on Resolutions during the Extra Ordinary General Meeting.
- (iv) The Company has appointed, Mr. Prashant Diwan, Practising Company Secretary (Membership No. FCS 1403) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
- (v) The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, would count the votes cast at the meeting, thereafter 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 three 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.
- (vi) The results declared along with the Scrutinizer’s Report shall be placed on the Company’s website www.suashish.com and on the website of CDSL www.evoting.cdsl.com immediately after the result is declared.
- (vii) 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.

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

Item Nos. 1 to 3

As the members are aware, the equity shares of the company were delisted from Bombay Stock Exchange effective 30th June 2014 after successful completion of the voluntary Delisting Offer. The holding company of the Promoters of the Company, Mr. Ashish R. Goenka had made “Delisting Offer”, to all the public shareholders of the Company to acquire their shares in accordance with the SEBI (Delisting of Securities) Guidelines 2003.

The Exit Price under this offer was Rs. 242/- per equity share of Rs.10/- each. The said Exit Offer was concluded on 30th June, 2015.

The Company has presently 1217 members. The promoters of the Company, Mr. Ashish R. Goenka holds 99.06% of the paid up equity share capital of the Company and remaining 1204 shareholders hold 0.94% of the paid up share capital of the Company. This demonstrates large number of members is holding negligible shareholding in the Company.

In view of the delisting of the shares in the year 2014, the shareholding continuing with the remaining shareholders of the Company has ceased to be marketable. Since the equity shares are not traded at the Stock Exchanges, it is difficult for such members to find buyers for their shares in the Company as the shares have lost liquidity / marketability because the remaining shareholders have to find out buyer for their equity shares and neither buyer nor seller have reference of fair price / value per equity share at which they may buy or sell the shares. As a result of this, many shareholders have been approaching the Company stating that they could not tender their shares in Exit Offer due to their genuine difficulties but now they are willing to tender their shares.

Moreover, the cost involved in handling and serving large number of members is very high, more particularly when their holding in the company is very small. For providing exit opportunity to the members and to attain the objective of reducing aforesaid cost on long term basis for the Company, it is felt advisable in the interest of both, the members and the Company, to consider a reorganization of the share capital of the Company by way of a consolidation of share into larger denomination, which will not only help the Company to reduce the aforesaid cost on long term basis but will also provide better opportunity to large number of members to liquidate their shareholding since the equity shares of the company are delisted from the stock exchange.

The Board of Directors approved the consolidation/ reorganization of the Company's share capital by increasing the face value from the existing Rs. 10/- per share to Rs. 1,00,000/- per share. On consolidation, each member of the Company will receive such number of equity shares of the company having a face value of Rs. 1,00,000/- to the extent of their entitlement to equity shares after consolidation. Further, any fractions arising from such consolidation will be aggregated and the number of shares arising shall be held by a trustee who shall dispose off the said shares and the proceeds of sale of such shares will be distributed proportionately among the members who would otherwise be entitled to fractional entitlements.

All members holding physical share certificates on Effective Date, shall receive (to the extent of their entitlement to equity shares after consolidation) share certificates representing such consolidated shares and the proportionate amount for the sale of fractional entitlements if any, subject to deduction of tax at source, if any. Further, all share certificates representing the existing equity shares shall cease to have effect on the Effective Date being 5th January, 2016.

All members holding their existing shares under dematerialized form on Effective Date, their respective beneficiary accounts shall be credited with consolidated fully paid equity shares (to the extent of their entitlement to equity shares after consolidation) in lieu of their existing shares and the intimation thereof be given to National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) to act thereon. Applicable proportionate amount for the sale of fractional entitlements if any shall be distributed to such members, subject to deduction of tax at source, if any.

The Board recommends that the fractional shares arising out of the consolidation and to be sold by a Trustee(s) appointed by the Board, be valued at a price of Rs. 24,20,000/- per consolidated equity share which is equal to Rs. 242/- per equity share of Rs. 10/- each being the value determined by Independent Chartered Accountant and recommended by the Board of Directors. In case of Non Resident members, the price for the sale of fractional shares resulting from the consolidation of fractional entitlements shall be subject to and in terms of the receipt of requisite approvals of Reserve Bank of India or any other authority as may be required. The payment to the members for the fractions, if any, arising out of the consolidation is expected to be paid to the members as soon as reasonably practicable, subject to the receipt of any necessary regulatory approvals and after deduction of tax if applicable. The Trustee will give effect to the disposal of the fractional shares and distribute the proceeds thereof and suitable announcements will be made to all the members of this effect.

In order to be eligible to receive any payments in respect of any fractional entitlements arising out of the proposed consolidation, non-resident shareholders will also need to provide the Company on or before 23rd February, 2016, a copy of the original permission received by them from the Reserve Bank of India in relation to the acquisition of their shares, and :

- a. If the non-resident shareholders' shares are held on a repatriation basis, the non- resident shareholder (excluding SEBI registered Foreign Institutional Investors (FIIs)) must obtain a letter from his/her authorised dealer/bank confirming that at the time of acquisition of such shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. NRE a/c) as specified by the Reserve Bank of India in its approval; or
- b. If the non-resident shareholder (excluding SEBI registered FIIs) is not in a position to produce the letter referred to in paragraph (a) above, his or her shares (and the corresponding fractional entitlements) will be deemed to have been acquired on a non-repatriation basis and in this case, the non-resident shareholder must submit a consent letter addressed to the person nominated by the Board to hold such fractional entitlements (the Trustee), allowing the Trustee to make the payment on a non-repatriation basis in respect of such Shares acquired pursuant to the acquisition.

If any of the documents referred to in paragraph (a) or (b) above are not provided to the Trustee, on or before 23rd February, 2016, then the Trustee shall be entitled to withhold the consideration for shareholder's fractional entitlements.

As per the provisions of Section 195(1) of the Income Tax Act, 1961 ("IT Act"), any person responsible for paying to a non-resident any sum chargeable to tax is required to deduct applicable tax at source (including applicable surcharge and education cess). Since the consideration payable by the Trustee for the sale of the fractional shares on consolidation in accordance with disposal of such shares would be chargeable to capital gains under Section 45 of the IT Act, the Trustee will deduct tax at source (including cess and surcharge as applicable) at the applicable tax rate on the gross consideration payable to Non-resident Indians. Non-Resident shareholders should also enclose a copy of 'no-objection' certificate/ tax clearance certificate or certificate for deduction of tax at lower rate from the relevant income tax authorities/ chartered accountant under the IT Act, indicating the amount of tax to be deducted by the Trustee before remittance of the consideration.

In case the aforesaid 'no-objection' certificate is not submitted, the Trustee will deduct tax at the maximum marginal rate as may be applicable to the shareholder on the gross consideration payable. Moreover, if the Non Resident Shareholder does not have Permanent Account Number (PAN), tax will be deducted @ 20% or applicable rate as per the normal provision whichever is higher. Surcharge and Education Cess will be added to the tax amount as applicable. In the event Non- Resident shareholders require the Trustee not to deduct tax or to deduct tax at a lower rate or on a lower amount, they would need to obtain an order from the income tax authorities under Section 197 of the IT Act, and submit the same to the Trustee before receipt of the consideration for the sale of equity shares. In the event of an inability to produce such a certificate from the income tax authorities, the Trustee will deduct taxes at the maximum marginal rate as aforesaid, and a certificate in the prescribed form shall be issued to that effect.

Shareholders are advised to consult their tax advisors for the treatment that may be given by their respective assessing officers in their case, and the appropriate course of action that they should take. The Trustee and the company do not accept any responsibility for the accuracy or otherwise of such advice.

Consequent to the consolidation of equity shares, the existing Capital Clause V of the Memorandum of Association and Article 4 and 6(a) of Articles of Association of the Company relating to equity shares also need to be altered/inserted to give effect to the consolidation of share capital as set out under Items No. 2 and 3 of the notice.

None of the directors or key managerial personnel or the relatives of directors or key managerial personnel is concerned or interested in the proposed resolutions.

The resolutions at item nos. 1 to 3 are recommended to the members for approval as these are in the best interest of the shareholders and the company.

Item No. 4

As the share capital of the Company after the consolidation will not be a round sum, approval of the shareholders of the Company is being sought under Section 61(1)(c) of the Companies Act, 2013 read with Companies (Share Capital and Debentures) Rules, 2014 and Companies (Prospectus and Issue of Securities) Rules, 2014 to issue 6700 Equity shares of the Company to Mr. Ashish R. Goenka at the price of Rs. 242/- per share of Rs. 10/- each to ensure that post consolidation the share capital is a round figure and does not comprise of any fraction.

The details of preferential offer of shares are as below:

- a) The objects of the issue : To ensure that the subscribed and paid up share capital of the Company is a round figure and does not comprise of any fraction as a result of consolidation of share capital.
- b) The total number of shares or other securities to be issued: 6700 shares at the price of Rs. 242/- per share of Rs. 10/- each.
- c) The price at which the allotment is proposed: Rs. 242/- per equity share of Rs. 10/- each.
- d) Basis on which the price has been arrived at along with report of the registered valuer: The value has been determined by Independent Chartered Accountant based on Price Earning Capacity Value. The Valuation Report of the registered valuer is available on the Company's website, www.suashish.com and can be downloaded, if required, by the Shareholder.
- e) Relevant date with reference to which the price has been arrived at: 6th November, 2015.
- f) The class or classes of persons to whom the allotment is proposed to be made: The allotment is proposed to be made to Mr. Ashish R. Goenka who is one of the promoters of the company.
- g) Intention of promoters, directors or KMP to subscribe to the offer: To ensure that the subscribed and paid up share capital of the Company is a round figure and does not comprise of any fraction as a result of consolidation of share capital.
- h) The proposed time within which the allotment shall be completed: The allotment shall be completed on or before February, 2016.
- i) The name(s) of the proposed allottee(s) and the percentage of capital post preferential offer that may be held by allottee(s): Mr. Ashish R. Goenka which will have shareholding of 24.27% of total capital post preferential offer.

- j) The change in control, if any, in the Company that would occur consequent to the preferential offer: There will not be any change in the control.
- k) The number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price: No allotment on preferential basis has been made during the year.
- l) The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer : Not applicable
- m) The pre issue and post issue shareholding pattern of the Company in the prescribed format:

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of shareholding	No. of Shares held	% of shareholding
A	Promoters' holding :				
1	Indian : Individual / HUF Bodies Corporate	6898139 13669800	33.22 65.84	6904839 13669800	33.24 65.82
2	Foreign Promoters	-	-	-	-
	Sub-Total (A)	20567939	99.06	20574639	99.06
B	Non - Promoters' holding :				
1	Institutional Investors	100	0.00	100	0.00
2	Non - Institution : Private Corporate Bodies Directors and Relatives Indian Public Others (Including NRIs)	22158 - 171252 1851	0.11 - 0.82 0.01	22158 - 171252 1851	0.11 - 0.82 0.01
	Sub-Total (B)	195361	0.94	195361	0.94
	Grand Total	20763300	100	20770000	100

Except Mr. Ashish R. Goenka none of the other Directors or key managerial personnel or the relatives of directors or key managerial personnel is concerned or interested in the proposed resolution.

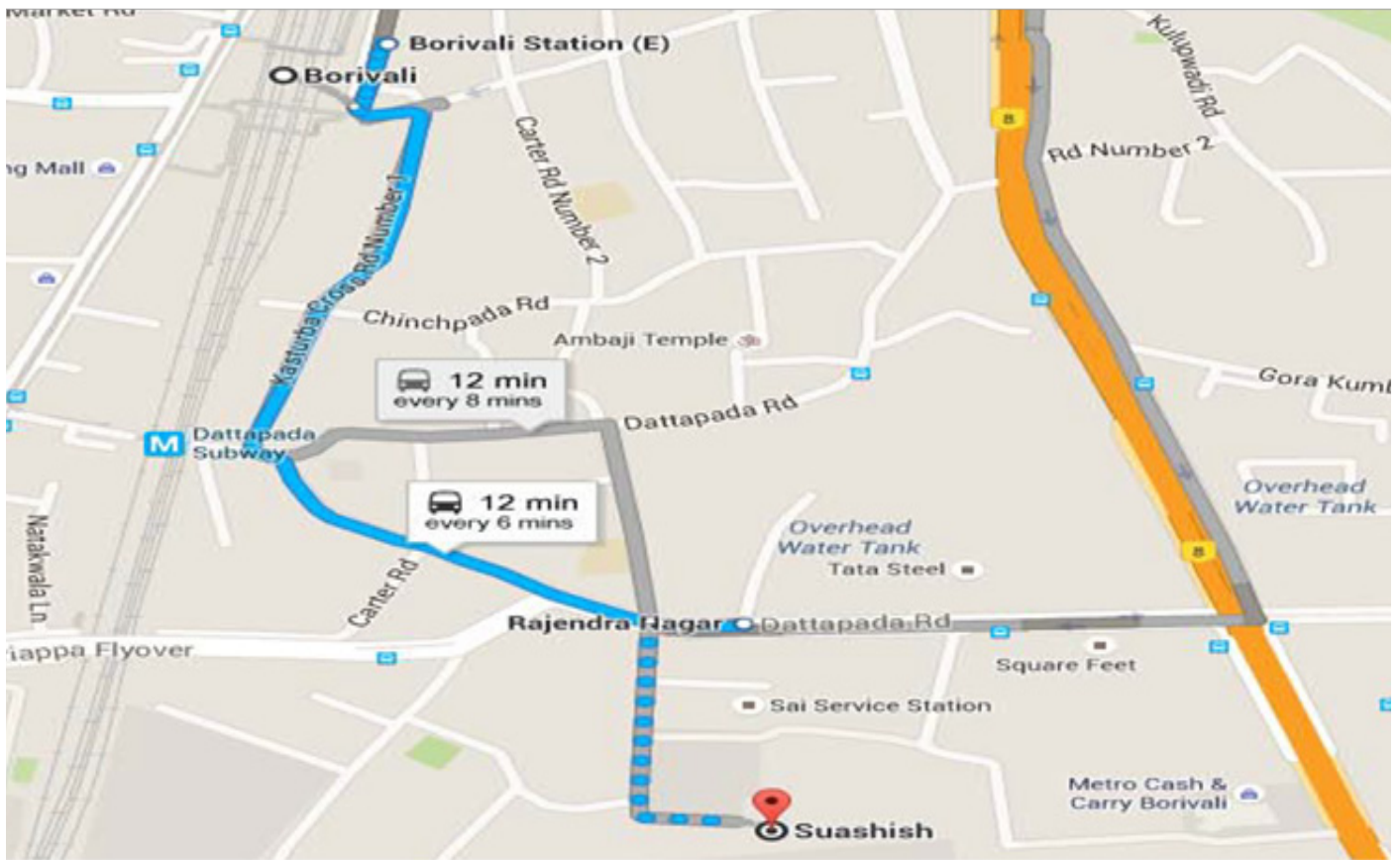
For **Suashish Diamonds Limited**

Ashish R. Goenka
Chairman & Managing Director

Registered office:
Mehta Mahal, 11th Floor
15 Mathew Road, Opera House
Mumbai – 400 004
CIN: U36900MH1988PLC049085
Dated: 2nd December, 2015

Route map to the venue of the EGM

The prominent landmark is Rajendra Nagar.



SUASHISH DIAMONDS LIMITED

CIN: U36900MH1988PLC049085

Regd Office: - Mehta Mahal 11th Floor, 15 Mathew Road, Opera House, Mumbai 400004

Phone: 022 - 4040 1111 Email id: info@suashish.com Website: - www.suashish.com

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL (joint Shareholders may obtain additional attendance slip on request)

Full Name of the Member/Joint Holder/ Proxy attending the meeting: _____

I/we hereby record my/our presence at the Extra-ordinary General Meeting of the Company at Suashish Diamonds Industrial Estate, CTS No. 78-A/6, Plot No. 3, Ground Floor, Dattapada Road, Borivali (East), Mumbai – 400 066 on Tuesday, the 5th day of January, 2016 at 11.00 a.m.

DP/Client I.D No. _____

Ledger Folio No. _____

No .of Shares held _____

Member/Proxy Signature

Note: Person attending the Meeting is requested to bring this Attendance Slip with them.

SUASHISH DIAMONDS LIMITED

CIN: U36900MH1988PLC049085

Regd Office: - Mehta Mahal 11th Floor, 15 Mathew Road, Opera House, Mumbai 400004

Phone: 022 - 4040 1111 Email id: info@suashish.com Website: - www.suashish.com

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s)	
Registered address	
E-mail id	
Folio No. / Client Id	
DP ID	

I/We, being the member(s) of..... Equity shares of Suashish Diamonds Limited, hereby appoint

1. Name:..... Email Id:
Address:
.....Signature:or failing him/her
2. Name:..... Email Id:
Address:
.....Signature:or failing him/her
3. Name:..... Email Id:
Address:
.....Signature:or failing him/her

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary General Meeting of the Company to be held on Tuesday, the 5th January, 2016 at 11:00 a.m. at Suashish Diamonds Industrial Estate, CTS No. 78-A/6, Plot No. 3, Ground Floor, Dattapada Road, Borivali (East), Mumbai – 400 066 and at any adjournment thereof in respect of such resolutions as are indicated below.

SR. No	Special Resolutions
1	Consolidation of Authorised, Issued, Subscribed and Paid up equity shares in the share capital of the Company by increasing the face value of the equity shares from Rs. 10/- each to Rs. 1,00,000/- each
2	Alteration of Clause V of the Memorandum of Association of the Company
3	Alteration of Article 4 and Insertion of Article 6(a) in the Article of Association of the Company
4	Issue of 6700 Equity Shares on Preferential Basis

Signed thisday of 2016

Please
affix Re.1/-
revenue stamp
and
sign across

Signature of Shareholder

Signature of proxy holder (s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.