



Asian Star Company Limited

(CIN: L36910MH1995PLC086017)

Registered Office: 114-C, Mittal Court, Nariman Point, Mumbai – 400 021.

Email - info@asianstargroup.com, **Website** - www.asianstargroup.com, **Tel No:** +91 22 62444111, **Fax:** +91 22 22043747

NOTICE

Notice is hereby given that the Twenty-Fifth Annual General Meeting of the members of Asian Star Company Limited will be held on Friday, September 27, 2019 at 4.00 p.m. at Sangam Hall, Agarwal Bhavan, 100-C Marine Drive, Next to Indian Oil Petrol Pump, Mumbai-400002 to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited financial statements (both standalone and consolidated) of the Company for the year ended March 31, 2019, which include the Statement of Profit & Loss and Cash Flow Statement for the year ended March 31, 2019, the Balance Sheet as on that date, the Auditors' Report thereon, and the Directors' Report.
2. To declare dividend on the equity shares for the financial year ended March 31, 2019.
3. To appoint a Director in place of Mr. Arvind Tarachand Shah (DIN: 00004720), who retires by rotation and is eligible for re-appointment.
4. To appoint a Director in place of Mr. Dharmesh Dinesh Shah (DIN: 00004704) who retires by rotation and is eligible for re-appointment.

SPECIAL BUSINESS:

5. 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 188 of Companies Act, 2013 and other applicable provisions, if any, of the Act read with the Companies (Meeting of Board and its Powers) Rules, 2014 including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit Committee and consent of the Board of Directors and such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Company be and is hereby accorded to ratify/ approve all existing and proposed contract(s) / transaction(s)/ arrangement(s)/ agreement(s) with Related Parties and on such terms as detailed in the explanatory statement to this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory or contractual, in relation to the above and be authorized to approve aforesaid transactions and the terms & conditions thereof.

RESOLVED FURTHER THAT the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds and things, to sign, execute all such documents, instruments in writing on an ongoing basis as may be required in its absolute discretion pursuant to the above Resolution.”

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

“RESOLVED THAT as recommended by Nomination and Remuneration Committee and pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, including any statutory modifications or re-enactment thereof for the time being in force, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 including Schedule V to the said Act, consent and approval of the Company be and is hereby accorded to the re-appointment of and the remuneration being paid or provided to Mr. Dinesh T. Shah (holding DIN 00004685) as Executive Director of the Company for a period of five years with effect from 1st April, 2019 on the following terms :

- Remuneration of Rs 1,25,00,000/- (Rupees One Crore Twenty Five Lacs Only) per annum as per Schedule V of the Act.
- Perquisites and benefits as per Schedule V of the Act.
- Powers and duties as per the provisions of the Articles of Association of the Company.”

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

“RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013. and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any

statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Neha Rajen Gada (DIN 01642373), who was appointed as Non Executive & Independent Director and who holds office as an Independent Director up to March 29, 2020 and being eligible, be and is hereby re-appointed as Non Executive & Independent Director of the Company, not liable to retire by rotation and to hold office for a second term of 5 (five) consecutive years, i.e. up to March 28, 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

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

“RESOLVED THAT pursuant to the provisions of Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015 and other applicable provisions, if any and in continuation of the resolutions passed at the Annual General meetings for the appointment and payment of remuneration of Mr. Dinesh T. Shah, Executive Chairman & CFO, Mr. Vipul P. Shah, Managing Director & CEO, Mr. Arvind T. Shah, Executive Director and Mr. Priyanshu A. Shah, Executive Director of the Company (“Executive Directors and promoters”) under the provisions of Section 197 read with Part I and Section I of Part II of Schedule V and other applicable provisions, if any of the Companies Act, 2013 [including any statutory modification(s) or re-enactment thereof], the Company do hereby accords its approval to the payment of remuneration in excess of 2.5% of the Net Profit (computed in a manner laid down in Section 198 of the Companies Act, 2013) to each of its Executive Directors and promoters and also payment of remuneration in excess of 5% of the Net Profit to all its Executive Directors for each of the financial years from 2018-19 and onwards, provided the remuneration payable to each of the Executive Directors shall not exceed existing terms and conditions as approved by the members of the Company in General meeting at the time of approving their current tenure of appointment and remuneration.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take all steps as may be necessary, proper and expedient to give effect to this Resolution.”

Place: Mumbai
Date: May 22, 2019

By Order of the Board

Registered Office:
114-C, Mittal Court,
Nariman Point, Mumbai - 400021.
(CIN: L36910MH1995PLC086017)

Sd.
Dinesh T. Shah
Chairman & CFO
(DIN: 00004685)

NOTES

1. The Explanatory Statement pursuant to Section 102 (1) of the Act, in respect of business under Item No. 5 to 8 set out above is annexed hereto.
2. A route map giving directions to reach the venue of the 25th Annual General Meeting is given at the end of the Notice.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIM/HER AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution/ authority, as applicable, issued on behalf of the nominating organization. Members are requested to note that a person can act as a proxy on behalf of members not exceeding 50 and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is annexed herewith.

4. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
5. Members/ Proxies should bring the enclosed Attendance Slip duly filled in, for attending the Annual General Meeting, along with their copy of the Annual Report. Copies of the Annual Report will not be distributed at the Meeting.
6. In case of Joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Register of Members and Register of Transfers for equity shares will remain closed from September 21, 2019 to September 27, 2019 (both days inclusive) for payment of dividend on equity shares.
8. The dividend as recommended by the Board of Directors, if declared at this Annual General Meeting, will be paid on or after September 27, 2019 to those shareholders whose names appear on the Company's Register of Members at the end of business hours on September 20, 2019. In respect of shares held in electronic mode, the dividend will be paid on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the end of business hours on September 20, 2019 for this purpose.
9. Members desirous of getting any information about the accounts and operations of the Company are requested to address their queries at the registered office of the Company at least seven days in advance of the Meeting so that the information required can be made readily available at the meeting.
10. Members holding shares in physical form are requested to advise any change of address immediately to RTA-Bigshare Services Private Limited. Members holding shares in electronic form must send the advice about change in address to their respective Depository Participant only and not to the Company or RTA-Bigshare Services Private Limited.
11. In accordance with the proviso to Regulation 40(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from 1st April 2019, transfer of shares of the Company shall not be processed unless the shares are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them and participate in various corporate actions.

12. Unclaimed Dividends

(a.) Transfer to Investor Education and Protection Fund:

As per the above provisions, unclaimed/ unpaid dividend till the financial year ended March 31, 2012 has been transferred by the Company to the Fund. Members who have not yet encashed their dividend warrant(s) for any subsequent financial years are requested to make their claims to the Company without any delay.

Pursuant to Section 125 of the Act, any amount pertaining to the sale proceeds of fractional shares arising out of issue of bonus shares and remaining unclaimed is also required to be transferred by the Company to the Fund.

Members are also requested to note that, pursuant to the provisions of Section 124 of the Act and the IEPF Rules, the Company is obliged to transfer all shares on which dividend has not been paid or claimed for seven consecutive years or more to an IEPF Demat Account.

Members/ claimants whose shares, unclaimed dividend, sale proceeds of fractional shares etc. have been transferred to the IEPF Demat Account or the Fund, as the case may be, may claim the shares or apply for refund by making an application to the IEPF Authority in Form IEPF- 5 (available on iepf.gov.in) along with requisite fee as decided by the IEPF Authority from time to time. The Member/ Claimant can file only one consolidated claim in a financial year as per the IEPF Rules.

(b.) Details of Unclaimed Dividend on Website:

Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not encashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred by the Company to the Investor Education and Protection Fund (IEPF). Members are requested to Contact Company or RTA to encash the unclaimed dividend.

In order to help Members to ascertain the status of unclaimed dividends, the Company has uploaded the information in respect of unclaimed dividends for the financial year ended March 31, 2012 and subsequent years on the website of Investor Education and Protection Fund, www.iepf.gov.in and under “Investor Relations” Section on the website of the Company, www.asianstargroup.com

13. Copy of the Annual Report for 2019 is being sent to all the members whose addresses are registered with the RTA/Company/Depository Participants(s) for communication purposes. Copies of the Annual Report for 2019 are being sent in the permitted mode.
14. Members desirous of receiving the Documents in electronic mode are hereby requested to write a letter addressed to our registered office address or e-mail us at secretarial@asianstargroup.com
15. Members are requested to correspond with RTA for all matters relating to shareholding in the Company.
16. Members are requested to claim the unclaimed dividend if any, for the below mentioned financial years before the same are due for transfer to Investor's Education & Protection Fund.

Financial Year	AGM Date	Due Date *
2011-12	18th AGM - 05.09.2012	10.10.2019
2012-13	19th AGM - 19.09.2013	24.10.2020
2013-14	20th AGM -12.09.2014	17.10.2021
2014-15	21st AGM - 09.09.2015	14.10.2022
2015-16	22 nd AGM – 27.09.2016	02.11.2023
2016-17	23 rd AGM - 28.09.2017	03.11.2024
2017-18	24 th AGM – 25.09.2018	03.11.2025

*Indicative dates mentioned above and actual dates may vary.

17. Voting through electronic means:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote e-voting' (e-voting from place other than venue of the AGM) to exercise their right to vote at the 25th Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL).

The facility for voting through poll paper shall also be made available at the venue of the AGM. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

The Company has appointed Yogesh D. Dabholkar, Practicing Company Secretary (CP No.: 6752) as the Scrutinizer for conducting the remote e-voting and the voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, and thereafter unblock the votes cast through remote e-voting, in the presence of at least two (2) witnesses not in the employment of the Company and make within 48 hours of the conclusion of the meeting a consolidated scrutinizer's report of the votes cast in favour or against, to the Chairman or to any Director or any person authorized by the Chairman for this purpose, who shall countersign the same.

The instructions for members for voting electronically are as under:-
(Applicable in all cases whether NOTICE is received by e-mail or in physical form)

- i. The voting period begins on September 24, 2019 at 9.00 a.m. and ends on September 26, 2019 at 5.00 p.m. 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 September 21, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 26, 2019.
- ii. Log on to the e-voting website www.evotingindia.com
- iii. Click on Shareholders
- 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	<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 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. E.g. If your name is Ramesh Kumar with serial number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date Of Birth (DOB)	<p>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.</p> <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 (iv).

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then reach directly 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 ASIAN STAR COMPANY LIMITED 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 a print of the votes cast 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. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xix. 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 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.
- xx. 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.
18. To support the “Green Initiative”, Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.
19. As per the provisions of the Companies Act, 2013 facility for making nomination is available for the Members in respect of the shares held by them. Nomination forms can be obtained from the Company's Share Registrars and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination forms from their respective Depository Participant.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Share Registrars and Transfer Agents.
21. The shareholders can also access the Annual Report 2018-19 of the Company circulated to the Members of the Company and other information about the Company on Company's website, i.e., www.asianstargroup.com

Place: Mumbai
Date: May 22, 2019

By Order of the Board

Registered Office:
114-C, Mittal Court,
Nariman Point, Mumbai - 400021.
(CIN: L36910MH1995PLC086017)

Sd.
Dinesh T. Shah
Chairman & CFO
(DIN: 00004685)

ANNEXURE TO NOTICE:**STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 5**

Pursuant to Section 188 of the Companies Act, 2013 ("the Act"), read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company is required to obtain consent of the Board and prior approval of the members by resolution in case certain Related Party Transactions ("RPT") exceed such sum as specified in the rules.

As the present and proposed transactions is likely to exceed the threshold as prescribed in the rules therefore the approval of shareholders is sought for the following related party transactions:

Sr. No.	Name of related party & Nature of relationship	Nature of the contract/ arrangement/ transaction	Particulars/ Material Terms of the Contract / arrangement / transaction	Estimated Value of Transaction (Rs. In Crores)
1.	Shah Manufacturers (Enterprise under common control of Key Managerial Personnel)	Contract for processing of Diamonds	Credit period: 0-90 days	200.00
2.	Jewel Art (Unit – II) (Enterprise under common control of Key Managerial Personnel)	Sale of diamonds	Credit period: 0-180 days	10.00
3.	Gemasia B.V.B.A. (Relative of Director)	Sale of diamonds	Credit period: 0-180 days	125.00
4.	A.M. Exports (Relative of Director)	Sale of diamonds	Credit period: 0-180 days	15.00
5.	Gemasia B.V.B.A. (Relative of Director)	Purchase of diamonds	Credit period: 0-180 days	25.00
6.	A.M. Exports (Relative of Director)	Purchase of diamonds	Credit period: 0-180 days	50.00
7.	Directors	Rent paid to Directors	Credit period: 0-30 days	00.05
8.	Directors	Loan from Directors	-	100.00
9.	Directors	Interest on Loan from Directors	-	05.00
10.	Directors / Relative of Directors	Sale / purchase to / from of jewellery / services	-	25.00

Duration of Transactions: Ongoing

In view the above, it is proposed seek approval of the members of the Company through an Ordinary resolution for the above transactions and the related parties shall be abstained from voting on the resolution as set out at Item No. 5.

None of the Directors, Key Managerial Personnel or their relatives is directly or indirectly concerned or interested, financially or otherwise, except to the extent of his/ her respective shareholding, if any, in the Company, in the resolution set out in item no. 5 of the Notice.

ITEM NO. 6

Mr. Dinesh T. Shah (DIN: 00004685) earlier was appointed as Executive Director of the Company for a period of 5 years from 01.04.2014 to 31.03.2019.

Now, based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting, approved the re-appointment of Mr. Dinesh T. Shah (DIN: 00004685) as Executive Director of the Company for a period of five years from 01.04.2019 to 31.03.2024 on the following terms :

- Remuneration of Rs 1,25,00,000/- (Rupees One Crore Twenty Five Lacs Only) per annum as per Schedule V of the Act.
- Perquisites and benefits as per Schedule V of the Act.
- Powers and duties as per the provisions of the Articles of Association of the Company.”

Mr. Dinesh T. Shah has attained the age of seventy years on January 16, 2010. The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that, given his background and experience and contributions made by him during his tenure, the continued association of Mr. Dinesh T. Shah (DIN: 00004685) would be beneficial to the Company and it is desirable to continue to avail his services as Executive Director. During his tenure in the Company, he has led the Company's finance function and provided financial stewardship in the areas of financial strategy, large and complex financing in India and overseas, mergers and acquisitions, risk management, controlling, investor relations and taxation. Accordingly, it is proposed to re-appoint Mr. Dinesh T. Shah (DIN: 00004685) as an Executive Director of the Company liable to retire by rotation. There is no change in any terms of his appointment. He continues as a Chief Financial Officer (CFO) of the Company as per the provisions of Companies Act, 2013.

Mr. Dinesh T. Shah (DIN: 00004685) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Board of Directors recommends the passing of the above resolution as a Special Resolution as set out in Part-I of Schedule V of the Act as also under sub-section (3) of Section 196 of the Act. Mr. Dinesh T. Shah is interested in the resolution set out at Item No. 6 of the Notice. Mr. Dharmesh Dinesh Shah, being related to Mr. Dinesh T. Shah may be deemed to be interested in the said resolution.

The other relatives of Mr. Dinesh T. Shah may be deemed to be interested in the said resolution of the Notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution

ITEM NO. 7

Mrs. Neha Rajen Gada (DIN 01642373) was appointed as Non Executive & Independent Director of the Company and she holds office as Non Executive & Independent Director of the Company up to March 29, 2020 (“first term”).

The Nomination and Remuneration Committee of the Board of Directors, on the basis of the report of performance evaluation, has recommended re-appointment of Mrs. Neha Rajen Gada (DIN 01642373) as Non Executive & Independent Director for a second term of 5 (five) consecutive years on the Board of the Company.

The Board, based on the performance evaluation and as per the recommendation of the Nomination & Remuneration Committee, considers that, given her background and experience and contributions made by her during her tenure, the continued association of Mrs. Neha Rajen Gada (DIN 01642373) would be beneficial to the Company and it is desirable to continue to avail her services as Non Executive Independent Director. Accordingly, it is proposed to re-appoint Mrs. Neha Rajen Gada (DIN 01642373) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years on the Board of the Company.

Mrs. Neha Rajen Gada (DIN 01642373) is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

The Company has also received declaration from Mrs. Neha Rajen Gada (DIN 01642373) that she meets the criteria of independence as prescribed both under Section 149(6) of the Act and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose whatsoever as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Mrs. Neha Rajen Gada (DIN 01642373) is interested in the resolutions set out at Item No. 7 of the Notice with regard to his re-appointment. Relatives of Mrs. Neha Rajen Gada (DIN 01642373) may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

This statement may also be regarded as an appropriate disclosure under the Act and the Listing Regulations.

The Board commends the Special Resolution set out at Item No. 7 of the Notice for approval by the members

ITEM NO. 8

As per Regulation 17(6)(e) of SEBI (LODR) (Amendment) Regulations, 2018, the fees or compensation payable to executive directors who are promoters or members of the promoter group, shall be subject to the approval of the shareholders by special resolution in general meeting, if-

(i) the annual remuneration payable to such executive director exceeds ` 5 Crore or 2.5 per cent of the net profits ' of the listed entity calculated as per the provisions of Section 198 of the Companies Act, 2013, whichever is higher; or

(ii) where there is more than one such director, the aggregate annual remuneration to such directors exceeds 5 per cent of the net profits of the listed entity.

At present, on the Board of Directors of the Company, there are four executive directors who are promoters. They are Mr. Dinesh T. Shah, Executive Chairman & CFO, Mr. Vipul P. Shah, Managing Director & CEO, Mr. Arvind T. Shah, Executive Director and Mr. Priyanshu A. Shah, Executive Director. The shareholders have approved remuneration payable to them within the limits as prescribed at that time as per Companies Act, 2013, while approving their appointment which is in excess of 2.5% of the net profits of the Company, individually and more than 5% of the net profits of the Company in aggregate. This necessitates seeking fresh approval of the shareholders by way of special resolution for retaining all existing terms and conditions of appointment of aforesaid Executive Directors including remuneration payable to them till the expiry of their respective term, in order to comply with the above mentioned Regulation 17(6)(e) of SEBI (LODR) Regulations, 2015.

The Board approved the above proposal at their meeting after considering the valuable contributions of Mr. Dinesh T. Shah, Mr. Vipul P. Shah, Mr. Arvind T. Shah, Mr. Priyanshu A. Shah in the growth of the Company and remuneration prevalent for the similar positions in the companies of the like size.

The Board recommends the special resolution set out at Item No. 8 of the Notice for approval by the Members.

Except Mr. Dinesh T. Shah, Mr. Vipul P. Shah, Mr. Arvind T. Shah and Mr. Priyanshu A. Shah or their relatives none of the Directors, Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution

Brief profile of Mr. Dinesh T. Shah, Mr. Vipul P. Shah, Mr. Arvind T. Shah and Mr. Priyanshu A. Shah here:

Name of Director	Mr. Dinesh T. Shah	Mr. Vipul P. Shah	Mr. Arvind T. Shah	Mr. Priyanshu A. Shah
Date of Birth	27.03.1947	10.10.1965	16.01.1940	22.03.1976
Expertise in Specific Functional Areas	Finance, Rough Assortment, Production Planning.	Banking & Treasury Operations, Rough Procurement.	Mr. Arvind T. Shah has expert knowledge in manufacturing activities. His broad strategic vision, business acumen and professional conduct have contributed significantly in the success story of the company.	Jewellery Operations.
Qualifications	B. Sc	B. Com	B. Tech	B. Com, A Certified Gemologist from G.I.A., New York.
Other Indian Companies in which Directorship held as on March 31, 2019	<ul style="list-style-type: none"> • Samruddha Gram Vikas Foundation. 	<ul style="list-style-type: none"> • Asian Star Diamonds International Pvt. Ltd. • Asian Star Infotech Pvt. Ltd. • Diamond Exporters Association Limited. • Samruddha Gram Vikas Foundation. 	<ul style="list-style-type: none"> • Asian Star Diamonds International Pvt. Ltd. • Asian Star Infotech Pvt. Ltd. • Samruddha Gram Vikas Foundation • Paresh K Mehta Investment Pvt. Ltd. 	<ul style="list-style-type: none"> • Asian Star Infotech Pvt. Ltd. • Samruddha Gram Vikas Foundation
Chairperson/ Member of the Mandatory Committees of the Board of the Companies on which he/she is a Director as on March 31, 2019	NIL	NIL	NIL	NIL
No. of shares held in the Company	10,00,050 Equity Shares	40,00,050 Equity Shares	15,84,450 Equity Shares	12,15,450 Equity Shares

Place: Mumbai
Date: May 22, 2019

By Order of the Board

Registered Office:
114-C, Mittal Court,
Nariman Point, Mumbai - 400021.
(CIN: L36910MH1995PLC086017)

Sd.
Dinesh T. Shah
Chairman & CFO
(DIN: 00004685)

Details of Directors seeking appointment/ re-appointment at the AGM

Name of Director	Mr. Arvind Tarachand Shah	Mr. Dharmesh Dinesh Shah	Mr. Dinesh Tarachand Shah	Mrs. Neha Rajen Gada
Date of Birth	27.03.1947	02.10.1965	16.01.1940	22.03.1976
Expertise in Specific Functional Areas	Mr. Arvind T. Shah has expert knowledge in manufacturing activities. His broad strategic vision, business acumen and professional conduct have contributed significantly in the success story of the company	Mr. Dharmesh Dinesh Shah has been trained in all aspects of the industry in India and abroad. He is well travelled and has thorough knowledge of current trends prevailing worldwide as well as deep insight of future needs of diamond market.	Finance, Rough Assortment, Production Planning.	Mrs. Neha Rajen Gada expertise in SEBI regulations, listing/compliances with stock exchange and corporate restructuring.
Qualifications	B. Tech.	B. Com	B. Sc	B. Com., C.A.
Other Indian Companies in which Directorship held as on March 31, 2019	<ul style="list-style-type: none"> • Asian Star Diamonds International Pvt. Ltd. • Asian Star Infotech Pvt. Ltd. • Samruddha Gram Vikas Foundation • Paresh K Mehta Investment Private Limited 	<ul style="list-style-type: none"> • Asian Star Infotech Private Limited • Samruddha Gram Vikas Foundation 	<ul style="list-style-type: none"> • Samruddha Gram Vikas Foundation 	<ul style="list-style-type: none"> • Anglo-French Drugs & Industries Limited • Tamboli Capital Limited • Dhhanish Advisors Private Limited • Maxplore Centre For Entrepreneurship Private Limited
Chairperson/ Member of the Mandatory Committees of the Board of the Companies on which he/she is a Director as on March 31, 2019	NIL	NIL	NIL	3
No. of shares held in the Company	15,84,450 Equity Shares	11,50,000 Equity Shares	10,00,050 Equity Shares	NIL

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Asian Star Company Limited

(CIN: L36910MH1995PLC086017)

Registered Office: 114-C, Mittal Court, Nariman Point, Mumbai – 400 021.

Email - info@asianstargroup.com, **Website** - www.asianstargroup.com, **Tel No:** +91 22 62444111, **Fax:** +91 22 22043747

ATTENDANCE SLIP

25th ANNUAL GENERAL MEETING ON FRIDAY THE 27TH DAY OF SEPTEMBER, 2019 at 4.00 p.m. Sangam Hall, Agarwal Bhavan, 100-C, Marine Drive, Next To Indian Oil Petrol Pump, Mumbai - 400002

Registered Folio / DP ID & Client ID	
Name & Address of Shareholder	
Joint Holder 1	
Joint Holder 2	

I/We hereby record my/our presence at the 25th Annual General Meeting of the Company on Friday the 27th Day of September, 2019 at 4.00 p.m.

Name of the Member: _____ **Signature:** _____

Name of the Proxy Holder: _____ **Signature:** _____

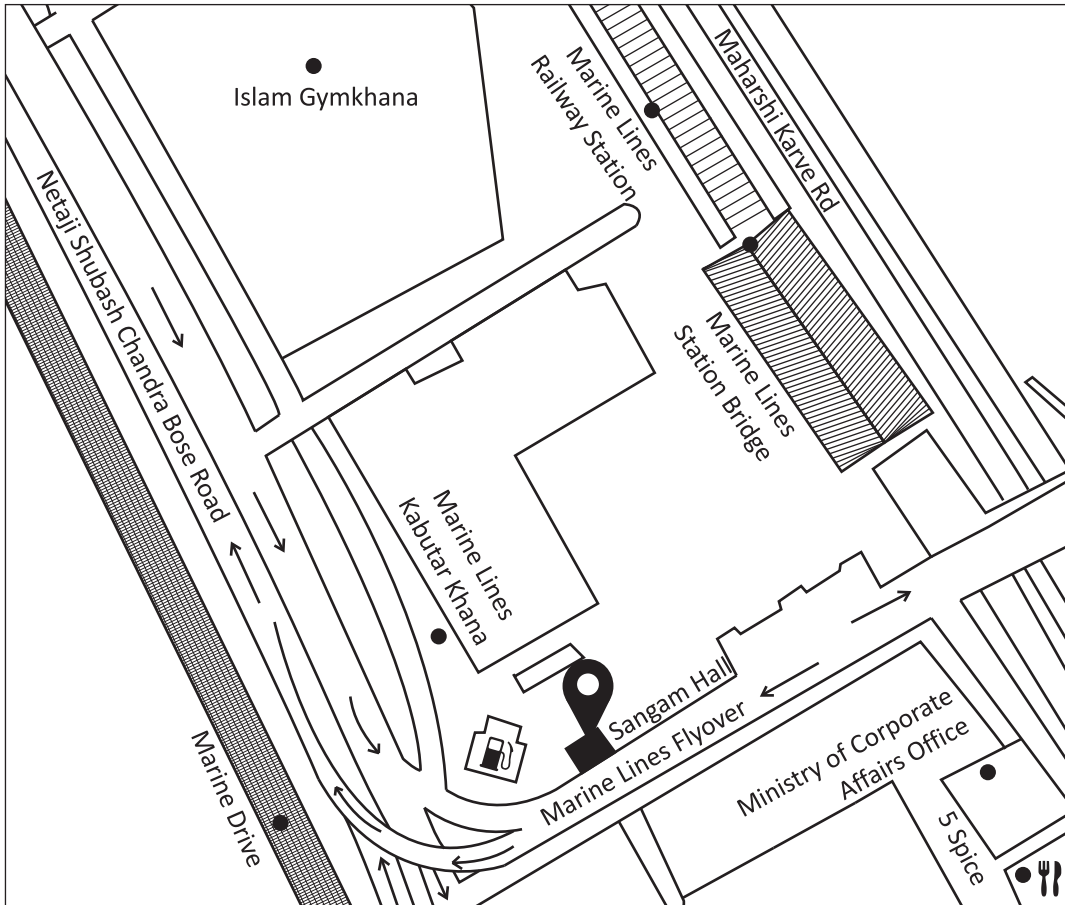
Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of Notice and Annual Report for reference at the meeting.

Venue of AGM:

Sangam Hall, Agarwal Bhavan, 100-C, Marine Drive,
Next to Indian Oil Petrol Pump, Mumbai - 400002

Route Map





Asian Star Company Limited

(CIN: L36910MH1995PLC086017)

Registered Office: 114-C, Mittal Court, Nariman Point, Mumbai – 400 021.

Email - info@asianstargroup.com, Website - www.asianstargroup.com, Tel No: +91 22 62444111, Fax: +91 22 22043747

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 :	
Email ID :	
Folio No./ Client ID :	
DP ID :	

I/We, being the member(s) of _____ shares of the above named company, hereby appoint:

(1) Name _____ Email ID : _____
Address _____ Signature : _____

or Failing him

(2) Name _____ Email ID : _____
Address _____ Signature : _____

or Failing him

(3) Name _____ Email ID : _____
Address _____ Signature : _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 25th Annual General Meeting of the company, to be held on the Friday, September 27, 2019 at 4.00 p.m. at Sangam Hall, Agarwal Bhavan, 100-C, Marine Drive, Next to Indian Oil Petrol Pump, Mumbai - 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:

Reso. No.	Description
1.	Adoption of Financial Statements for the year ended March 31, 2019.
2.	Approval of Dividend for the financial year ended March, 31, 2019.
3.	Re-election of Mr. Arvind Tarachand Shah.
4.	Re-election of Mr. Dharmesh Dinesh Shah.
5.	Approval of related party transactions.
6.	Re-appointment of Mr. Dinesh T. Shah as an Executive Director.
7.	Re-appointment of Mrs. Neha R. Gada as an Independent Director of the Company for second term of consecutive five years.
8.	Approval for continuation of payment of remuneration to Executive Directors who are promoters in excess of threshold limits as per SEBI (LODR) (Amendment) Regulations, 2018.

Signed this _____ day of _____ 2019

Affix
1 Rupee
Revenue
Stamp

Signature of the Shareholder

Signature of Proxy Holder(s)

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25th Annual General Meeting.

Signed this _____ day of _____ 2018

Affix
1 Rupee
Revenue
Stamp

Signature of the Shareholder

Signature of Proxy Holder(s)

1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 25th Annual General Meeting.