

**CIRCULAR**

**To,  
The Members**

**Sub: Election of the Managing Committee for the year 2023-2024**

Pursuant to Article 41(h) of the Articles of Association of our Company, below are the details in regards to the attendance of our present Managing Committee Members in the respective meetings held during the period from 1<sup>st</sup> April, 2022 to 31<sup>st</sup> March, 2023 for your perusal:

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>No. of meetings held</b>	<b>Attendance</b>
1.	Mr. Anoop Mehta	12	11
2.	Mr. Mehul Shah	12	12
3.	Mr. Anup Zaveri	12	11
4.	Mr. Kiran Gandhi	12	11
5.	Mr. Paresch Mehta	12	11
6.	Mr. Prakash Shah	12	12
7.	Mrs. Bharati Mehta	12	11
8.	Mr. Suresh Shah	12	9
9.	Mr. Jagdish Somani	12	11
10.	Mr. Jaswant Parikh	12	8
11.	Mr. Jay Parikh	12	7
12.	Mr. Jitendra Bhansali	12	8
13.	Mr. Kirit Bhansali	12	12
14.	Mr. Lalit Sheth	12	10
15.	Mr. Mahesh Vaghani	12	12
16.	Mr. Milan Parikh	12	2
17.	Mr. Ramniklal Shah	12	10

Sr. No.	Name of the Member	No. of meetings held	Attendance
18.	Mr. Surendrakumar Dassani	7	5
19.	Mr. Vivek Mehta	12	2
20.	Mr. Kumar R. Mehta	12	5
21.	Mr. Rohit Shah	6	4

In accordance with the provisions of Article 44 of our Articles of Association of our Company, One-third of the elected members of the Managing Committee from each category viz. Category I, Category II and Category III and the elected members from category “Women Member” and “Exclusive Trade Member” shall retire every year.

As mentioned above, the following Committee Members will retire at the forthcoming Annual General Meeting of the Company. However, they are eligible to contest the elections.

Sr. No.	Name of the Member	Category
1.	Mr. Prakash Shah	I
2.	Mr. Kirit Bhansali	I
3.	Mr. Kiran Gandhi	II
4.	Mr. Jitendra Bhansali	II
5.	Mr. Jaswant Parikh	III
6.	Mr. Vivek Mehta	III
7.	Mrs. Bharti Mehta	Women Member
8.	Mr. Paresh Mehta	Ex. Trade member

All the members, whose name appears in the electoral roll as on **31<sup>st</sup> March, 2023** are eligible to be nominated for contesting elections of the Managing Committee as per Article 41(b).

The Elections are scheduled to be held on **Tuesday 29<sup>th</sup> August, 2023**. Accordingly, only those members who have been members of the Company and have continued to be so for a minimum period of 1 (one) year prior to the date of the election, shall only be entitled / eligible to stand or be nominated for election to the Managing Committee for the respective category.

The vacancies in the Managing Committee are as below:

1. **“Category (I) Member”** means a Property Member who is also a Trade Member and has Occupancy Rights in/with respect to/over the Stipulated Premises admeasuring not more than 500 square feet of the built-up area - **2 (Two) vacancies**.

2. **“Category (II) Member”** means a Property Member who is also a Trade Member and has Occupancy Rights in/with respect to/over the Stipulated Premises admeasuring more than 500 square feet but not more than 2,500 square feet of the built-up area - **2 (Two) vacancies.**
3. **“Category (III) Member”** means a Property Member who is also a Trade Member and has Occupancy Rights in/with respect to/over the Stipulated Premises admeasuring more than 2,500 square feet of the built-up area - **2 (Two) vacancies.**
4. **“Woman Member”** means woman Authorized Representative of Category I, II or III - **1 (one) vacancy.**
5. **“Exclusive Trade Member”** means a Trade Member who is not a Property Member - **1 (one) vacancy.**

In case of Category I, II and III, the Nominee, Proposer, Secunder should be from the same respective category. In case of Woman Member, Category I, II and III members can nominate, propose and second as many women authorized representatives from among Category I, II and III. In case of Exclusive Trade Member, nominee should be from same category, Proposer and Secunder can be from Category I, II, III and Exclusive Trade Member. The member’s category has been arrived by taking into consideration the total area held by the member. A table explaining the same is as under:

<b>Sr. No.</b>	<b>Committee Post</b>	<b>Eligible Candidate (Nominee)</b>	<b>Proposer</b>	<b>Secunder</b>
1.	Category I	Category I	Category I	Category I
2.	Category II	Category II	Category II	Category II
3.	Category III	Category III	Category III	Category III
4.	Woman Member	Woman Member	Category I, II, III	Category I, II, III
5.	Exclusive Trade Member	Exclusive Trade Member	Category I, II, III member and Exclusive Trade Member	Category I, II, III member and Exclusive Trade Member

Electoral Roll as on the 31<sup>st</sup> March, 2023 containing names of the members, their category and the names of their representatives is enclosed.

As per Article No. 3 (a) of Articles Of Association of the Company, “Authorized Representative” means in the case of an individual Member, the individual himself, where a firm is a Member, a designated partner of that firm, where Hindu Undivided Family is a Member, the Karta of the Hindu Undivided Family, where an association of persons is a Member, a designated member of that association of persons and where a company or a body corporate is a Member, a designated director of that company/ body corporate, and does not include an employee of a Member.

In case the Authorized Representative (as mentioned in Electoral Roll) is not able to present to vote at the election, he/she can authorize a Partner/Director/Trustee/ of the Firm/Company to vote for him/her at the elections.

If the member is an individual/ proprietor, only he/she will be entitled to vote.

Trade Members who have not renewed their membership for the year 2023-2024 are not eligible to participate and/or contest in the election.

This circular of election will be circulated via e-mail to those trade members, who have registered their e-mail address with the Company. Hard copy of the Circular of Election will be dispatched at the correspondence address, to those trade members who are yet to register their e-mail address with us.

Hard copy of Electoral Roll will be available to trade members, at Member Relation Center, 'G' Tower, Ground Floor, Bharat Diamond Bourse Complex.

Nominations are invited for election of 8 members to the Managing Committee, duly proposed and seconded, by eligible members of the Bourse so as to reach the office of the Company at Member Relations Center, 'G' Block, Tower G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 **on or before 5.00 p.m. on Thursday, 10<sup>th</sup> August 2023.**

The last date for withdrawal of nominations will be **on or before 5.00 p.m. on Thursday, 17<sup>th</sup> August 2023.**

The Election is scheduled to be held on **Tuesday, 29<sup>th</sup> August, 2023** at **BDB Convention Hall (T3-CC-C2), Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (E), Mumbai 400051.** In the event of a change is necessary it will be communicated to you.

#### **IMPORTANT DATES**

<b>Sr. no.</b>	<b>Particulars</b>	<b>Date</b>
<b>1</b>	<b>Last date of receiving nomination</b>	<b>Thursday, 10<sup>th</sup> August 2023</b>
<b>2</b>	<b>Last date of withdrawal of nomination</b>	<b>Thursday, 17<sup>th</sup> August, 2023</b>
<b>3</b>	<b>Date of Election &amp; Declaration of Result</b>	<b>Tuesday, 29<sup>th</sup> August, 2023</b>

Thanking you,

Yours faithfully,

**FOR BHARAT DIAMOND BOURSE**

Sd/-

**Kiran Gandhi**  
**HON. SECRETARY**