



**MINI DIAMONDS  
(INDIA) LIMITED  
32ND ANNUAL REPORT  
2018-2019**

**MINI DIAMONDS (INDIA) LIMITED**  
**31ST ANNUAL REPORT 2017-2018**  
**COMPANY INFORMATION**

**BOARD OF DIRECTORS:**

Mr. Upendra N. Shah - Promoter & Managing Director

Mr. Dilip Jaswant Shah - Director

Mr. Ronish Shah – Additional Director

Mr. Chintan Makwana – Independent Director

Mr. Manoj Makwana – Independent Director

Ms. Usha Makwana – Independent Director

Ms. Ayushi Bathiya

**COMPANY SECRETARY REGISTERED OFFICE:**

0-7A, FLOOR-0, NUSEER HOUSE, MAMA  
PARMANAND MARG OPERA HOUSE, GIRGAON  
MUMBAI 400004

**TELEPHONR NO.:**

26756072

**FAX:**

26756074

**EMAIL:**

[minidiamonds9@gmail.com](mailto:minidiamonds9@gmail.com)

**AUDITORS :**

M/s. Mittal and Associates, Chartered Accountants

**REGISTRARS & SHARE TRANSFER AGENTS:**

M/s Purva Sharegistry (India) Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Estt.

J .R. Boricha Marg, Opp. Kasturba Hospital Lane

Lower Parel (E), Mumbai 400 011

[support@purvashare.com](mailto:support@purvashare.com)

**SECRETERIAL**

M/s. Pramod S. Shah and Associates

**AUDITOR:**

Practising Company Secreatry

Mumbai

**NOTICE OF 32<sup>ND</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 32<sup>ND</sup> ANNUAL GENERAL MEETING OF MINI DIAMONDS (INDIA) LIMITED WILL BE HELD ON MONDAY, 30<sup>TH</sup> SEPTEMBER, 2019 AT 10.00 A.M AT 916, 9<sup>TH</sup> FLOOR, SWADESHI MILL COMPOUND, OPERA HOUSE, MUMBAI – 400004 TO TRANSACT THE FOLLOWING BUSINESS:**

---

1. To consider and adopt the Audited financial statement of the Company for the financial year ended March 31, 2019, including audited Balance Sheet as on that date, 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 Mr. Dilip Shah (DIN: 01114643) who retires by rotation and being eligible, offers himself for re-appointment.

---

3. To appoint Mr. Ronish U Shah (DIN: 03643455) as a Director on the Board of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the consent of the members be and is hereby accorded to appoint Mr. Ronish U Shah (DIN: 03643455) as a Director of the Company liable to retire by rotation, who was appointed as Additional Director on March 28<sup>th</sup> 2019 on the recommendation of the Nomination and Remuneration Committee to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and whose appointment as a Director is also recommended by the Nomination and Remuneration Committee.

4. To appoint Mr. Chintan Mahesh Shah (DIN: 08335669) as an Independent Director on the Board of the Company.

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made



there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the consent of the members be and is hereby accorded to appoint, Mr. Chintan Mahesh Shah (DIN: 08335669) as the Independent Director of the Company; who on the recommendation of the Nomination and Remuneration Committee was appointed as an Independent Director in casual vacancy by the Board of Directors at its meeting held on January 16<sup>th</sup> 2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and he shall hold office for a term of 5 (five) consecutive years i.e. till 16<sup>th</sup> January, 2024."

5. To Appoint Mr. Manoj Kantilal Makwana (DIN: 08335562) as an Independent Director on the Board of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consent of the members be and is hereby accorded to appoint Mr. Manoj Kantilal Makwana (DIN: 08335562) as the Independent Director of the Company who on the recommendation of the Nomination and Recommendation Committee was appointed as an Independent Director in casual vacancy by the Board of Directors at its meeting held on January 16<sup>th</sup> 2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and he shall hold office for a term of 5 (five) consecutive years i.e. till 16<sup>th</sup> January, 2024."

6. To Appoint Mrs. Usha Makwana (DIN: 08335562) as an Independent Director on the Board of the Company.

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

**"RESOLVED THAT** pursuant to the provisions of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consent of the members be and is hereby accorded to appoint Mrs. Usha Makwana (DIN: 08335539) as the Independent Director of the Company who



on the recommendation of the Nomination and Recommendation Committee was appointed as an Independent Director in casual vacancy by the Board of Directors at its meeting held on January 16<sup>th</sup> 2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing her candidature for the office of Independent Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, and she shall hold office for a term of 5 (five) consecutive years i.e. till 16<sup>th</sup> January, 2024."

**By order of the Board of Directors**

Sd/-

Upendra Shah  
Managing Director  
**DIN:** 00748451

**Date:** 14<sup>th</sup> August, 2019

**Place:** Mumbai

**Registered Office:**

0-7A, Floor-0, Nuseer House,  
Mama Parmanand Marg Opera House,  
Girgaon, Mumbai 400004  
**CIN:** L36912MH1987PLC042515

**Notes:**

**1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) MAY APPOINT A PROXY TO ATTEND AND ON A POLL, VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.**

2. Pursuant to provision of Section 105 of the Companies Act, 2013 a person appointed as proxy shall act on behalf of such number of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights. 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 shareholder.

3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business in respect of the Special Business to be transacted at the Annual General Meeting as set out in item nos. 3 to 6 of the Notice, is annexed hereto. Details under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect to the Director retiring by rotation and seeking re-appointment and the details of the Independent Directors being appointed at the ensuing Annual General Meeting as set out in the Notice, is also annexed.

4. A proxy shall not vote except on a poll. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated. The proxy forms, in order to be effective, must be lodged with the company at the registered office, duly completed and signed at least 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Members /Proxies should bring duly-filled Attendance Slip along with their copy of Annual Report sent herewith to attend the meeting.

5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

6. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the business set 08869 0 595.2 f 239(to)-10()-239(w)-5(r) 57



8. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23<sup>rd</sup> September, 2019 to Monday, 30<sup>th</sup> September, 2019 (both days inclusive) for the purpose of Annual General Meeting.

9. Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, may send their request in the prescribed Form to the, Registrar & Transfer Agents of the Company, Purva Sharegistry India Pvt. Ltd at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011 **Phone:** 022 - 2301 6761, [support@purvashare.com](mailto:support@purvashare.com).

10. As per the provisions of the Companies Act, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be-9(e)8i8869 0 57d. Es-5(o)-8(m)-7( )] TJE TQ(p)-3(r)-5(r)-7(a)8(r)-5( )-339(&)8( )-339(d)-4(e)8(s



17. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents, Purva Sharegistry Pvt Ltd

18. To support the 'Green Initiative', The Members who have not registered their e-mail addresses are requested to register the same with the Company/Depositories;

19. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

20. E- voting:

a) Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [(including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the 32<sup>nd</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) at the link [www.evotingindia.com](http://www.evotingindia.com). The facility for voting through ballot paper, will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

b) The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

c) Process for E -Voting –

The instructions for members for voting electronically are as under:-

- In case of members receiving e-mail:
- i. Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com);
- ii. Click on “Shareholders” tab;
  - Now, select the Electronic Voting Sequence Number “EVSN” along with MINI DIAMONDS (INDIA) LIMITED from the drop down menu and click on “SUBMIT”;
- iii. Now Enter your User ID ;
  - For CDSL: 16 digits beneficiary ID;
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.



- iv. Next enter the Image Verification as displayed and Click on Login;
- v. If you are holding shares in Demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used;
- vi. 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> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field.</p> <p>In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.</p>

- vii. After entering these details appropriately, click on "SUBMIT" tab;
- viii. 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;
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
- x. Click on the EVSN on which you choose to vote;
- xi. 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;

- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details;
- xiii. 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;
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

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

- xv. If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- xvii. Scanned Copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com);
- xviii. After receiving the login details compliance user should be created. The compliance user would be able to link the accounts(s) on which they wish to vote on;
- xix. The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote;
- xx. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same;
- xxi. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, September 23, 2019 may obtain the login ID and password by sending a request. However if the member is already registered with CDSL for remote e-voting, then he/she can use his/her existing User ID and Password for casting the vote.

- In case of members receiving the physical copy:  
Please follow all steps from sl no. (i) to sl no. (xxii) above to cast votes;

d) The e-voting period begins from 27<sup>th</sup> September, 2019 at 9.00 A.M. to 29<sup>th</sup> September, 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 23<sup>rd</sup> September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the Member, he/she shall not be allowed to change it subsequently or cast vote again.

e) 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](http://www.evotingindia.com) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Upendra N Shah, Managing Director, on Phone no. 02226756071/72 or email id: [minidiamonds9@gmail.com](mailto:minidiamonds9@gmail.com).

f) Mr. Pramod S. Shah, Managing Partner or in his absence Mr. Saurabh Shah, Corporate Advisor of M/s. Pramod S. Shah & Associates, Practising Company Secretaries have been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding 48 hours from the conclusion of the e-voting period unblock the votes cast in the presence of at least 2 (two) witness not in the employment of the Company and submit a Scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company or a person authorized by him in writing who shall countersign the same.

g) The results declared along with the Scrutinizer’s report shall be placed on the website of the Company i.e. [www.minidiamonds.net](http://www.minidiamonds.net) and on the website of CDSL within 2 (two) working days of the passing of the resolutions at the AGM of the Company and communicated to the Stock Exchanges.

h) Subject to receipt of requisite number of votes, the Resolution shall be deemed to be passed on the date of the Annual General Meeting i.e. September 30, 2019.

21. SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 states that except in case of transmission or transposition of securities, requests for effecting the transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository. Hence the members are requested to take action for dematerialization of shares if they are held in physical form; otherwise they might lose their right to transfer the same.

22. 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, accordingly requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts. Members holding shares in physical form should submit their PAN to the Company.

23. The route map showing direction to reach the venue of 32<sup>nd</sup> Annual General Meeting is annexed at the end of Notice, as per the requirement of ‘Secretarial Standard 2’ (SS-2) for general meeting.

Sd/-

Upendra Shah

Chairman & Managing Director

DIN: 00748451



**Date:** 14<sup>th</sup> August, 2019

**Place:** Mumbai

**Registered Office:**

0-7A, Floor-0, Nuseer House,  
Mama Parmanand Marg Opera House,  
Girgaon, Mumbai 400004

**CIN:** L36912MH1987PLC042515

**EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013  
(THE 'ACT')**

### **Item No. 3**

**To appoint Mr. Ronish U Shah (DIN: 03643455) as a Director on the Board of the Company:**

Mr. Ronish U Shah (DIN: 03643455) was appointed as an Additional Director of the Company with effect from March 28, 2019 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Ronish U Shah holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a Member in writing proposing his candidature for the office of Director and his appointment on the Board of the Company has also been recommended by the Nomination and Remuneration Committee.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item no. 3 of the Notice for appointment of Mr. Ronish U Shah (DIN: 03643455) as the Director, liable to retire by rotation. A statement containing his profile is given as per Annexure 2.

**Item No. 4****To appoint Mr. Chintan Mahesh Shah (DIN: 08335669) as an Independent Director on the Board of the Company:**

Mr. Chintan Mahesh Shah was appointed as an Independent Director in casual vacancy by the Board of Directors of the Company with effect from January 16, 2019. The Company has received a Notice from a Member in writing proposing candidature of Mr. Chintan Shah for the office of Independent Director. The Nomination and Remuneration Committee also recommends his appointment as an Independent Director of the Company for a tenure of 5 (Five) years commencing from 16<sup>th</sup> January, 2019 upto 16<sup>th</sup> January, 2024.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 4 of the Notice for the appointment of Mr. Chintan Shah as an Independent Director from the date of this Annual General Meeting and that he shall not be liable to retire by rotation. A statement containing his profile is given as per Annexure 2.

Mr. Chintan Shah has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act

Except Mr. Chintan Shah, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. set out at Item No.4.

**Item No. 5****To Appoint Mr. Manoj Kantilal Makwana (DIN: 08335562) as an Independent Director on the Board of the Company:**

Mr. Manoj Kantilal Makwana was appointed as an Independent Director in casual vacancy by the Board of Directors of the Company with effect from January 16, 2019. The Company has received a Notice from a Member in writing proposing candidature of Mr. Manoj Makwana for the office of Independent Director. The Nomination and Remuneration Committee also recommends his appointment as an Independent Director of the Company for a tenure of 5 (Five) years commencing from 16<sup>th</sup> January, 2019 upto 16<sup>th</sup> January, 2024.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 5 of the Notice for the appointment of Mr. Manoj Makwana as an Independent Director, from the date of this Annual General Meeting and that he shall not be liable to retire by rotation. A statement containing his profile is given as per Annexure 2.

Mr. Manoj Kantilal Makwana has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act

Except Mr. Manoj Kantilal Makwana, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution. set out at Item No.5.

**Item No. 6****To Appoint Mrs. Usha Makwana (DIN: 08335562) as an Independent Director on the Board of the Company:**

Mrs. Usha Makwana was appointed as an Independent Director in casual vacancy by the Board of Directors of the Company with effect from January 16, 2019. The Company has received a Notice from a Member in writing proposing candidature of Mrs. Usha Makwana for the office of Independent Director. The Nomination and Remuneration Committee also recommends her appointment as an Independent Director of the Company for a tenure of 5 (Five) years commencing from 16<sup>th</sup> January, 2019 upto 16<sup>th</sup> January, 2024.

The Board recommends the passing of the Ordinary Resolution as set out in the Item no. 6 of the Notice for the appointment of Mrs. Usha Makwana as an Independent Director, from the date of this Annual General Meeting and that she shall not be liable to retire by rotation. A statement containing his profile is given as per Annexure 2.

Mrs. Usha Makwana has given a declaration to the Board that she meets the criteria of independence as provided under Section 149(6) of the Act

Except Mrs. Usha Makwana, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.



## **ANNEXURE 1**

### **INFORMATION UNDER REGULATION 36 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 RELATING TO DIRECTORS RETIRING BY ROTATION AND SEEKING RE-APPOINTMENT**

Information regarding Director(s) seeking appointment/re-appointment at the 32<sup>nd</sup> Annual General Meeting (Pursuant to Listing Regulations and other applicable regulations)

Item No. 2

1. Name: Mr. Dilip Shah
2. DIN: 01114643
3. Age: 62
4. Profession: Business
5. Qualification: Graduate
7. Expertise in specific functional area: Diamond Market
8. Relationship with other directors: NA
9. Directorships held in other Companies: 1
10. Memberships held in committees of the Board of other Companies: NIL
11. The number of Meetings of the Board attended during the year: 9
12. Shares held in the Company as on the date of Notice: NA

**ANNEXURE 2**

## Item No. 3

1. Name: Mr. Ronish Shah
2. DIN: 03643455
3. Age: 33
4. Profession: Business
5. Qualification: Post-Graduate
7. Expertise in specific functional area: Diamond Market
8. Relationship with other directors: Son of Upendra Shah(MD)
9. Directorships held in other Companies: NIL
10. Memberships held in committees of the Board of other Companies: NIL
11. The number of Meetings of the Board attended during the year: 9 (as an invitee since he is also the CFO of the Company)
12. Shares held in the Company as on the date of Notice: 34628

## Item No 4.

1. Name: Mr. Chintan Shah
2. DIN: 08335669
3. Age: 36
4. Profession: Business
5. Qualification: Graduate
7. Expertise in specific functional area: Diamond Market
8. Relationship with other directors: NA
9. Directorships held in other Companies: NIL
10. Memberships held in committees of the Board of other Companies: NIL
11. The number of Meetings of the Board attended during the year: 3
12. Shares held in the Company as on the date of Notice: NA

## Item No.6

1. Name: Mr. Manoj Kantilal Makwana
2. DIN: 08335562
3. Age: 43
4. Profession: Business
5. Qualification: XII/SSC/High/Equivalent
7. Expertise in specific functional area: Diamond Market
8. Relationship with other directors: NIL
9. Directorships held in other Companies: NIL
10. Memberships held in committees of the Board of other Companies: NIL
11. The number of Meetings of the Board attended during the year: 3
12. Shares held in the Company as on the date of Notice: NA

## Item No. 7

1. Name: Usha Makwana
2. DIN: 08335539

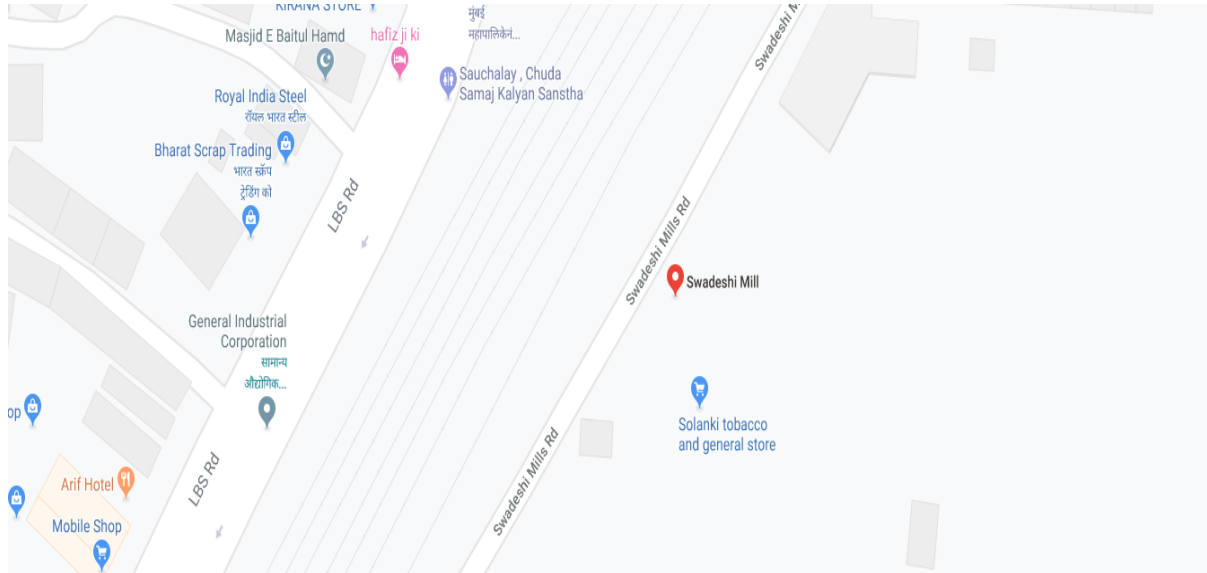


3. Age: 39
4. Profession: Business
5. Qualification: XII/SSC/High/Equivalent
7. Expertise in specific functional area: Diamond Market
8. Relationship with other directors: NIL
9. Directorships held in other Companies: NIL
10. Memberships held in committees of the Board of other Companies: NIL
11. The number of Meetings of the Board attended during the year: 3
12. Shares held in the Company as on the date of Notice: NA



## ROUTE MAP TO THE VENUE

**LANDMARK: Swadeshi Mill**



**By order of the Board of Directors**

Sd/-

Upendra Shah

Chairman & Managing Director

DIN: 00748451

**Date:** 14<sup>th</sup> August, 2019

**Place:** Mumbai

**Registered Office:**

0-7A, Floor-0, Nuseer House,  
Mama Parmanand Marg Opera House,  
Girgaon, Mumbai 400004

**CIN:** L36912MH1987PLC042515

32<sup>ND</sup> ANNUAL REPORT 2018-19



MINI DIAMONDS (INDIA) LIMITED

**ATTENDANCE SLIP**

**MINI DIAMONDS (INDIA) LIMITED**

**Registered Office:** 0-7A, Floor-0, Nuseer House, Mama Parmanand Marg Opera House,  
Girgaon, Mumbai 400004

**CIN:** L36912MH1987PLC042515



**Form No. MGT-11**

**Proxy form**

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

**MINI DIAMONDS (INDIA) LIMITED**

**Registered Office:** 0-7A, Floor-0, Nuseer House, Mama Parmanand Marg Opera House, Girgaon, Mumbai 400004

**CIN:** L36912MH1987PLC042515

Name of Members:  Registered Address:  E-mail Id:  Folio No/* Client Id:  *DP ID:
---

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

1. Name: .....

Address: .....

E-mail Id: .....Signature: .....

Or failing him

2. Name: .....

Address: .....

E-mail Id: .....Signature: .....

Or failing him

3. Name: .....

Address: .....

E-mail Id: .....Signature: .....



And whose signatures are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32<sup>nd</sup> Annual general meeting of the company, to be held on Monday, September 30, 2019 at 10.00 A.M at 916, 9<sup>TH</sup> Floor, Swadeshi Mill Compound, Opera House, Mumbai – 400004 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To receive, consider, approve and adopt the Audited financial statement.
2. To appoint a Director in place of Mr. Dilip Shah (DIN: 01114643) who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Mr. Ronish U Shah (DIN: 03643455) as a Director on the Board of the Company.
4. To appoint Mr. Chintan Mahesh Shah (DIN: 08335669) as an Independent Director on the Board of the Company.
5. To appoint Mr. Manoj Kantilal Makwana (DIN: 08335562) as an Independent Director on the Board of the Company.
6. To appoint Mrs. Usha Makwana (DIN: 08335562) as an Independent Director on the Board of the Company.

Signed this..... Day of .....2019

Signature of Shareholder .....

Affix Revenue Stamp
---------------------------

Signature of Proxy holder(s).....

*\* Applicable for investors holding shares in electronic form.*

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.



To,  
The Members  
Mini Diamonds (India) Limited.

Your Directors are pleased to present the Thirty Second Annual Report of the Company along with Audited Financial Statements and Auditor's Report for the financial year ended 31<sup>st</sup> March, 2019. The Management Discussion and Analysis report forms a part of this report.

The financial performance of your Company for the financial year ended 31<sup>st</sup> March, 2019 is summarized below:

Revenue from operations	1113494647	1222718588
Other Income	523796	782444
Earnings before Depreciation and Amortization	(14909765)	5173218
Less: Depreciation and Amortization	1150075	1578514
Less: Exceptional items (Loss)	----	(197590)
Current Tax	1375000	1180000
Deferred Tax Assets	(5831015)	(815558)
(Excess)/ Short Provision for tax of earlier years	--	--

During the year under review your Company has reported a Total Revenue of INR 1,1134.94 (lakhs)/- out of which non-operating revenue is INR 5.24 lakhs/-. Total Revenue has decreased by INR 1092.24(lakhs)/- as compared to the previous year.

Your Directors have not recommended any dividend for the financial year ended 31<sup>st</sup> March, 2018 due to loss and keeping in view, the Company's performance during the current year.



The Company has not transferred any amount to Reserves. Hence, the entire amount of profit/loss for the year under review has been carried forward to the statement of profit and loss.

No Material changes and commitments has occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

The information pertaining to conservation of energy, technology absorption and foreign exchange earnings and outgo are given below:

- i. the steps taken or impact on conservation of energy :
- ii. the steps taken by the company for utilising alternate sources of energy :
- iii. the capital investment on energy conservation equipments :

The Company has not carried out any specific research and development activities. The Company uses indigenous technology for its operations. Accordingly, the information related to technology absorption, adaptation and innovation is reported to be NIL.

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Earnings in Foreign Currency	Nil	Nil
Expenses in Foreign Currency	Nil	Nil

There has been no change in the nature of business of the Exchange during the year under review.

The extract of annual return for the financial year 2018-19 is attached in \_\_\_\_\_ The latest amendment to Section 92 of the Companies Act, 2013 (yet to be notified) states that, *“Every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report.”*

In consonance with the same the Company will place a copy of its Annual Return on its website and the same can be accessed by the shareholders at the below mentioned link:





5	11 <sup>th</sup> December, 2018	Office no. DE-8082, Bharat Diamond Bourse, Bandra-kurla Complex, Bandra (East), Mumbai ,Maharashtra ,400051 at 04.00 P.M.	1) Upendra Shah 2) Himanshu Shah 3) Dilip Shah	None
6	16 <sup>th</sup> January,2019	0-7A, Floor-0,Nuseer House, Mama ParmanandMarg Opera House, Girgaon Mumbai 400004 at 06.00 P.M.	1) Upendra Shah 2) Himanshu Shah 3) Dilip Shah 4)	None
7	14 <sup>th</sup> February, 2019	0-7A, Floor-0,Nuseer House, Mama Parmanand Marg Opera House, Girgaon Mumbai 400004 at 03.00 P.M.	1) Upendra Shah 2) Himanshu Shah 3) Dilip Shah 4) Chintan Shah 5) Usha Makwana 6) Manoj Shah	None
8	06 <sup>th</sup> March, 2019	0-7A, Floor-0,Nuseer House, Mama Parmanand Marg Opera House, Girgaon Mumbai 400004 at 12.00 P.M.	1) Upendra Shah 2) Himanshu Shah 3) Dilip Shah 4) Chintan Shah 5) Usha Makwana 6) Manoj Shah	None
9	28 <sup>th</sup> March, 2019	0-7A, Floor-0,Nuseer House, Mama ParmanandMarg Opera House, Girgaon Mumbai 400004 at 06.00 P.M.	1) Upendra Shah 2) Dilip Shah 3) Chintan Shah 4) Usha Makwana 5) Ronish Shah 6) Manoj Makwana	None

Changes in Directors and key managerial personnel during the year and upto the date of the report is as follows:

- Mr. Vijay Gupta (Company Secretary and Compliance Officer) resigned from 30<sup>th</sup> May, 2018
- Ms. Ayushi Bathiya has been appointed as the Company Secretary and Compliance Officer of the Company from 30<sup>th</sup> May, 2019.
- Mr. Ronish Shah has been appointed as the Chief Financial Officer of the Company from 1<sup>st</sup> June, 2018.
- Ms. Mihika Shah (Independent Women Director) resigned office from 16<sup>th</sup> October, 2018.
- Mr. Samay Koradia (Independent Director) resigned office from 22<sup>nd</sup> October, 2018.
- Mr. Sameep Bharat Shah (Independent Director) resigned office from 4<sup>th</sup> December, 2018.
- Ms. UshaMakwana has been appointed as an Independent Woman Director of the Company from 16<sup>th</sup> January, 2019.



- Mr. Chintan Shah has been appointed as an Independent Director of the Company from 16<sup>th</sup> January, 2019.
- Ms. Manoj Makwana has been appointed as an Independent Director of the Company from 16<sup>th</sup> January, 2019.
- Mr. Himanshu Shah (Director) resigned office from 28<sup>th</sup> March, 2019.
- Mr. Ronish Shah has been appointed as an Additional Director on 28<sup>th</sup> March, 2019 and being eligible offers himself for appointment as a Director on the Board of the Company.

Pursuant to Section 149 (4) of the Companies Act, 2013 read with The Companies (Appointment and Qualifications of Directors) Rules, 2014 the Central Government has prescribed that your Company shall have minimum two Independent Directors.

In view of the above provisions, your Company has following Independent Directors:

1.	SamayKoradia	29/05/2013	22/10/2018
2.	Sameep Shah	30/07/2011	04/12/2018
3.	Mihika Shah	29/05/2013	16/10/2018
4.	UshaMakwana	16/01/2019	--
5.	Chintan Shah	16/01/2019	--
6.	ManojMakwana	16/01/2019	--

All the above Independent Directors meet the criteria of 'independence' prescribed under section 149(6) and have submitted declaration to the effect that they meet with the criteria of 'independence' as required under section 149(7) of the Companies Act, 2013.

With a view to have a more focused attention on business and for better governance and accountability, the Board has constituted the following mandatory committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee. The terms of reference of these Committees are determined by the Board and their functioning is reviewed from time to time.

Meetings of each of these Committees are convened by the respective Chairman of the Committee, who also informs the Board about the summary of discussions held in the Committee Meetings. The Minutes of the Committee Meetings are sent to all Directors individually and tabled at the Board Meetings.

In accordance with Section 178 of the Companies Act, 2013 your Company had constituted a Nomination and Remuneration Committee consisting of 3 non-executive directors out of which not less than one-half are independent directors.

At the start of the Financial Year the Composition of the Committee was as under:

– Non-Executive and Independent Director





However, the Audit Committee has since been re-constituted and as on the date of the report the Composition of the Committee was as under:

- : - Non-Executive and Independent Director  
 : - Non-Executive and Independent Director  
 - Managing Director

, Company Secretary of the Company acted as Secretary of the Committee. However he resigned w.e.f. from 30<sup>th</sup> May, 2018 & who was appointed as the Company Secretary and Compliance Officer of the Company acted as the Secretary of the Committee w.e.f from 30<sup>th</sup> May, 2018.

\*Meetings of Audit Committee:

1.	28 <sup>th</sup> May, 2018	Office No.- DE-8082 Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai-400051	1) Sameep Shah 2) SamayKoradia 3) MihikaShah	None
2.	13 <sup>th</sup> August, 2018	Office No.- DE-8082 Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai-400051	1) Sameep Shah 2) SamayKoradia 3) Mihika Shah	None
3.	28 <sup>th</sup> September, 2018	Office No.- DE-8082 Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai-400051	1) Sameep Shah 2) SamayKoradia 3) Mihika Shah	None
4.	2 <sup>nd</sup> February, 2019	0-7A, Floor-0, Nuseer House, Mama ParmanandMarg Opera House, Girgaon Mumbai 400004	1) ManojMakwana 2) Chintan Shah 3) Upendra Shah	None



5.	27 <sup>th</sup> March, 2019	0-7A, Floor-0, Nuseer House, Mama Parmanand Marg Opera House, Girgaon Mumbai 400004	1) Manoj Makwana 2) Chintan Shah 3) Upendra Shah	None
----	------------------------------	---	--	------

\*Since Mr. Sameep Koradia and Ms. Mihika Shah had resigned during the month of October, the Audit Committee could not be validly constituted. Therefore, no Audit Committee Meeting could be held to approve the Unaudited Financials of the Company for the Quarter ended 30<sup>th</sup> September, 2018. The same had been directly taken up by the Board of the Company in their Board Meeting held on 21<sup>st</sup> November, 2018.

The functions of the Audit Committee are broadly:

- (a) Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- (b) Review and monitoring of internal control system and compliance of audit observations of the Auditors.
- (c) Review of the financial statements before submission to the Board.
- (d) Supervision of other financial and accounting matters as may be referred to by the Board.
- (e) Reviewing, with the management, performance of statutory and internal auditors, and adequacy of internal control systems
- (f) Discussing with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- (g) Reviewing the company's financial and risk management policies.
- (h) Overseeing vigil mechanism for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.

The Stakeholder Relationship Committee was formulated to ensure that quality and efficient services to the investors and to align & streamline the process of share transfer/ transmission, Committee is responsible for transfer/transmission of shares, satisfactory redressal of investors' complaints and recommends measures for overall improvement in the quality of investor services.

The Composition of the Committee at the start of the Financial year was as under:

- : -Non-Executive and Independent Director
- : - Non-Executive and Independent Director
- : - Executive Director

However, the Committee has since been re-constituted and as on the date of the report the Composition of the Committee was as under:

- : - Non-Executive and Independent Director
- : - Non-Executive and Independent Director
- : - Managing Director

Meeting of the Committee was as under:





The Auditors have not given any qualification in their Audit Report for the Financial Year 2018-19.

Secretarial Auditors have given 4 Qualifications for the Financial Year 2018-19; the Board's reply to them is as follows:

*Qualifications: 1. As per Regulation 31(1) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall submit to the Stock Exchange a statement showing holding of securities and shareholding pattern in the specified format, on a quarterly basis, within twenty- one days from the end of each quarter, however, the Company has delayed in submitting the same for the quarter ended 31st September, 2018.*

*2. As per regulation 31(2) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board. Shareholding of the Promoters Group of company is not in dematerialized form; however the Company has initiated the process for the same and shall comply with the Regulation 31(2) of LODR in due course of time.*

*3. As per regulation 33(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall submit to the stock exchange the quarterly financial results within forty- five days from the end of each quarter, however, the Company has not complied with the same for the quarter ended 31st, September, 2018.*

Board's reply: The Board undertakes to ensure that the compliances to be carried out by the Company shall not be delayed henceforth. Also, your Board is in talks with the Promoter Group to ensure that their shareholding is converted into dematerialized form.

*4. As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (As amended on 21st January, 2019) the listed entity is required to formulate various policies for prohibition of Insider Trading, however, the same has not been formulated by the Company.*

Board's reply: The Board was under the impression that the existing policy of the Company is adequate to ensure that Insider Trading is curbed and will now undertake to incorporate the latest amendments in its Policy

The Board of Directors of your Company have identified industry specific risk and other external, internal, political and technological risk which in opinion of the board are threat to the Company and Board has taken adequate measures and actions which are required to take for diminishing the adverse effect of the risk.



Pursuant to section 186 of Companies Act, 2013 and Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), disclosure on particulars relating to Loans, advances, guarantees and investments are provided as part of the financial statements and also detailed in .

During the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc. Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

Having regard to the industry, size and nature of business your company is engaged in, the evaluation methodology adopted is, in the opinion of the Board, sufficient, appropriate and is found to be serving the purpose.

M/s. Mittal & Associates (Firm Registration No. 106456W) have been appointed as the Statutory Auditor of the Company for a period of 5 years at the Annual General Meeting held on 29th September, 2018 till the conclusion of the Annual General Meeting to be held in the year 2023.

Your Company has appointed Pramod S. Shah & Associates as Secretarial Auditor, according to the provision of section 204 of the Companies, Act 2013 for conducting secretarial audit of Company for the financial year 2018 – 19. Report issued by the Secretarial Auditor is annexed to Board’s Report as .

All transactions entered into with related parties during the year were on arm’s length basis, in the ordinary course of business and in line with the threshold of materiality defined in the Company’s policy on Related Party Transactions. There have been no materially significant related party transactions between the Company and related parties except for those disclosed in the financial statements.

All Related Party Transactions are placed on a quarterly basis before the Audit Committee and also before the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseeable and repetitive nature.



The particulars of contracts or arrangements with related parties referred to in section 188(1) and applicable rules of the Companies Act, 2013 in Form AOC-2 is provided as of this Annual Report.

Registrar of Companies – Mumbai, has filed a complaint against the Company and Managing Director of the Company for non filing of three copies of Balance Sheet and Profit and Loss Account together with all documents required to be attached / annexed, pursuant to provisions of 220(3) of the Companies Act, 1956. The Company has appointed Advocate to appear and present the case on behalf of the Company. Advocate is in total control of the proceedings and has proper and timely devised procedure in place to appear and present the case.

Under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every Company is required to constitute an Internal Complaints Committee to look into the complaints relating to sexual harassment at work place for every woman employee.

Your Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31 March, 2019, no complaints have been received pertaining to sexual harassment.

The Company also adheres to the system in conformity with providing a safe workplace to all employees.

i. the Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ii. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. {There was no complaint received from any employee during the financial year 2018-19 and hence no complaint is outstanding as on 31st March, 2019 for redressal}.

The Financial Statement of the Company and Board's Report has not been revised during the Financial Year 2018 -2019 as per Section 131 of the Companies Act, 2013.

The Company does not have any Subsidiary / Joint Ventures / Associate Companies of the Company.

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained /received from the operating management, your Directors make the following statement and confirm that-



- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The company is indulged in cutting and polishing of Diamonds and trading of the same.

In terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report on your Company's performance, industry trends and other material changes with respect to your Company and its subsidiaries, wherever applicable, are presented in a separate section forming a part of this Annual Report

The company has not fallen under the criteria of Section 135 of the Companies Act, 2013 to constitute a committee and to spend in CSR activity. However, your company assure that it will comply with Section 135 when the section will be applicable on company.

Information required pursuant to Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as to this report.

A statement containing the names of the top ten employees in terms of remuneration drawn as required pursuant to Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is set out in Annual Report. However, there was no employee in the Company drawing remuneration in excess of limit specified in Rule 5(2) (i) to (iii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 hence, no such details are provided.

The further details with regard to payment of remuneration to Directors and Key Managerial Personnel are provided in Form No. MGT 9- Extract of annual return appended as



Your Company continues to wholeheartedly participate in the Green Initiative undertaken by the Ministry of Corporate Affairs (MCA) for correspondences by Corporate to its Members through electronic mode. All the Members are requested to join the said program by sending their preferred e-mail addresses to the Registrar and Share Transfer Agent.

The Company has complied with all the clauses of Secretarial Standards issued and notified by Institute of Company Secretaries of India.

In accordance with the provisions of Schedule V Part C of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, every Company has to annex a Corporate Governance Report along with its Annual Report. However, Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 exempts your Company from the applicability of the annexing such a Corporate Governance Report.

However, your Company has decided to provide a Corporate Governance Report along with the Board Report as a sign of good governance and to ensure transparency in its functioning.

All members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2018-19. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2018-19 as required under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is included in the Corporate Governance Report which is appended and forms part of this Report.

Your Directors place on record their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stake holders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

Sd/-  
Upendra Shah  
DIN: 00748451  
Managing Director

Sd/-  
Ronish Shah  
DIN: 03643455  
CFO

Place: Mumbai  
Date: 14/08/2019

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on March 31, 2019</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014</b>

**I REGISTRATION & OTHER DETAILS:**

i	CIN	<b>L36912MH1987PLC042515</b>
ii	Registration Date	<b>12-Feb-87</b>
iii	Name of the Company	<b>MINI DIAMONDS (INDIA) LIMITED</b>
iv	Category/Sub-category of the Company	<b>Company Limited by shares Non Government Company</b>
v	Address of the Registered office & contact details	<b>0-7A, Floor-0,Nuseer House, Mama Parmanand Marg Opera House, Girgaon Mumbai 400004 Tel: +91-22-23671210 Email: minidiamonds9@gmail.com/ grievances@minidiamonds.net/info@minidiamonds.net Website: www.minidiamonds.net</b>
vi	Whether listed company	<b>Yes</b>

vii	Name, address & contact details of the Registrar & Transfer Agent	<b>Purva Share Registry (India) Private Limited, No. 9 Shiv Shakti Industrial Estate, Ground Floor, J R Boricha Marg, Opp Kasturba Hospital, Lower Parel, Mumbai-400011.</b>
-----	---	--

## II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

SI No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Diamonds trading and Manufacturing	32112	98.26%

## III PARTICULARS OF HOLDING ,SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

IV	SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity								% change during the year	
	Category of Shareholders	No. of Shares held at the beginning of the year (April 1, 2018)				No. of Shares held at the end of the year (March 31, 2019)				
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total		% of Total Shares
<b>A. Promoters</b>										
<b>(1) Indian</b>										
a) Individual/HUF		0								
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0	
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0	
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0	
e) Any other (Person Acting in Concert)										
<b>SUB TOTAL (A) (1):</b>										
<b>(2) Foreign</b>										
a) NRI-Individuals	0	0	0	0.00	0	0	0	0.00	0	
b) Other	0	0	0	0.00	0	0	0	0.00	0	

Individuals									
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any other...	0	0	0	0.00	0	0	0	0.00	0
<b>SUB TOTAL (A) (2):</b>	0	0	0	0.00	0	0	0	0.00	0
<b>Total Shareholding of Promoters (A)= (A)(1)+(A)(2)</b>									
<b>B. PUBLIC SHAREHOLDING</b>									
<b>(1) Institutions</b>									
a) Mutual Funds									
b) Banks/Financial Institutions	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt.									
d) State Govt.									
e) Venture Capital Fund									
f) Insurance Companies									
g) Foreign	0	0	0	0.00	0	0	0	0.00	0.00



(specify)									
c-i) Clearing Member	5861	0	5861	0.17	9493	0	9493	0.28	0.11
c-ii) Non Resident Indian	69570	0	69570	2.02	69670	0	69670	2.02	0.00
c-iii) Bodies Corporate	23122	12100	35222	1.02	23132	12100	35232	1.02	0
c-iv) Foreign Companies	0	0	0	0.00	0	0	0	0.00	0
c-v) Hindu Undivided Family	14302	0	14302	0.41	16612	0	16612	0.48	0.07
c-vi) Foreign Nationals									
c-vii) LLP									
<b>SUB TOTAL (B)(2):</b>		<b>1562200</b>							
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>		<b>1562200</b>							
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>									

(ii) SHAREHOLDING OF PROMOTERS

SI No.	Shareholders Name	Shareholding at the beginning of the year (April 1, 2018)			Shareholding at the end of the year (March 31, 2019)			% change in share holding during the year
		No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	KINITA UPENDRA SHAH							
2	MINITA UPENDRA SHAH							
3	YOGESH NAROTTAM DAS SHAH							
4	JARIN NAROTTAM DAS SHAH							
5	CHANDRIK A KAILAS SHAH							
6	DHARMESH KAILAS SHAH							

7	HIMANSHU KAILAS SHAH	76400	2.21	0	76400	2.21	0	0
8	MEENA UPENDRA SHAH	262000	7.59	0	262000	7.59	0	0
9	RONISH U SHAH	34628	1	0	34628	1	0	0
11	UPENDRA NAROTTAM DAS SHAH	1000	0.03	0	1000	0.03	0	0
	<b>Total</b>	1078728	31.27	0	1078728	31.27	0	0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING:

Sl. No.	Name of Promoters	Shareholding at the beginning of the Year (April 1, 2018)		Cumulative Shareholding during the year (01.04.2018 to 31.03.2019)	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>1</b>	<b>Chandrika Kailas Shah</b>				
	At the beginning of the year	346900	10.06		
	Date wise Increase/Decrease in Promoters shareholding during the year			0	
	At the end of the year - 31.03.2019			346900	10.06

<b>2</b>	<b>Dharmesh Kailas Shah</b>					
	At the beginning of the Year	46700	1.35			
	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				46700	1.35
<b>3</b>	<b>Upendra Narottamdas Shah</b>					
	At the beginning of the Year	1000	0.03			
	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				1000	0.03
<b>4</b>	<b>Ronish U Shah</b>					
	At the beginning of the Year	34628	1.00			
	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				34628	1.00
<b>5</b>	<b>Kinita U Shah</b>					
	At the beginning of the Year	17000	0.49			

	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				17000	0.49
<b>6</b>	<b>Minita U Shah</b>					
	At the beginning of the Year	27000	0.78			
	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				27000	0.78
<b>7</b>	<b>Yogesh N Shah</b>					
	At the beginning of the Year	245900	7.13			
	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				245900	7.13
<b>8</b>	<b>Jarin N Shah</b>					
	At the beginning of the Year	21200	0.61			

	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				21200	0.61
<b>9</b>	<b>Himanshu Kailash Shah</b>					
	At the beginning of the Year	76400	2.21	0		
	Date wise Increase/Decrease in Promoters shareholding during the year					
	At the end of the year- 31.03.2019				76400	2.21
<b>10</b>	<b>Meena U Shah</b>					
	At the beginning of the Year	262000	7.59			
	Date wise Increase/Decrease in Promoters shareholding during the year			0		
	At the end of the year- 31.03.2019				262000	262000.00

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the Year (April 1, 2018)		Cumulative Shareholding during the year (April 1, 2018 to March 31, 2019)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	<b>PARTH SHAH</b>				
	<b>At the beginning of the year - 01.04.2018</b>	68640	1.99		
	Date wise Increase/Decrease in shareholding during the year	No Change			
	<b>At the end of the year - 31.03.2019</b>			68640	1.99
2	<b>MAYUR AJAY SHAH</b>				
	<b>At the beginning of the year - 01.04.2018</b>	28250	0.82		
	Date wise Increase/Decrease in shareholding during the year	Increased by 5400			
	<b>At the end of the year - 31.03.2019</b>			33650	0.98
3	<b>VIVEK DHIMANT SHAH</b>				
	<b>At the beginning of the year - 01.04.2018</b>	42817	1.24		
	Date wise Increase/Decrease in shareholding during the year	Decreased by 14814			
	<b>At the end of the year - 31.03.2019</b>			28003	0.81

<b>4</b>	<b>DINESH C SHAH</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>22500</b>	<b>0.65</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>No Change</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>22500</b>	<b>0.65</b>
<b>5</b>	<b>SIMITA UPENDRA SHAH</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>17000</b>	<b>0.49</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>No Change</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>17000.00</b>	<b>0.49</b>
<b>6</b>	<b>SHRI JAY TEXTILE CHEMICAL INDUSTRIES PVT LTD</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>10300</b>	<b>0.30</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>No Change</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>10300.00</b>	<b>0.30</b>
<b>7</b>	<b>JYOTI MEHTA</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>100</b>	<b>0.00</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>Increased by 10000</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>10100.00</b>	<b>0.29</b>
<b>8</b>	<b>MOHAN ABRAHAM</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>10000</b>	<b>0.29</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>No Change</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>10000.00</b>	<b>0.29</b>

9	<b>KODAI INVESTMENT AND TRADING COMPANY PRIVATE LIMITED</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>10000</b>	<b>0.29</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>No Change</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>10000.00</b>	<b>0.29</b>
10	<b>HARSHAD SEVANTILAL SHAH</b>				
	<b>At the beginning of the year - 01.04.2018</b>	<b>8848</b>	<b>0.26</b>		
	Date wise Increase/Decrease in shareholding during the year	<b>No Change</b>			
	<b>At the end of the year - 31.03.2019</b>			<b>8848.00</b>	<b>0.26</b>

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the Year (April 1, 2018)		Cumulative Shareholding during the year (April 1, 2018 to March 31, 2019)	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	<b>Himanshu Kailas Shah</b>				
	At the beginning of the year - 01.04.2018	76400	2.21		
	Increase/decrease during the year	No change during the year			
	At the end of the year - 31.03.2019			76400	2.21

<b>2</b>	<b>Ronish U Shah</b>				
	At the beginning of the year - 01.04.2018	34628	1	34628	1.00
	Increase/decrease during the year	No change during the year			
	At the end of the year - 31.03.2019			34628	1
<b>2</b>	<b>Upendra Narottamdas Shah</b>				
	At the beginning of the year - 01.04.2018	1000	0.03	1000	0.03
	Increase/decrease during the year	No change during the year			
	At the end of the year - 31.03.2019			1000	0.03

<b>V</b>	<b>INDEBTEDNESS</b>		
<b>Indebtedness of the Company including interest outstanding/accrued but not due for payment</b>			
	<b>Secured Loans excluding deposits</b>	<b>Unsecured Loans</b>	<b>Deposits</b>

<b>Indebtness at the beginning of the financial year (1.4.2016)</b>				
i) Principal Amount		13,84,59,524	6,93,36,259	
ii) Interest due but not paid		0	0	
iii) Interest accrued but not due		0	0	
<b>Total (i+ii+iii)</b>		<b>13,84,59,524</b>	<b>6,93,36,259</b>	
<b>Change in Indebtedness during the financial year</b>				
Additions			5,90,55,375	
Reduction		13,75,12,181		
<b>Net Change</b>		<b>-13,75,12,181</b>	<b>5,90,55,375</b>	
<b>Indebtedness at the end of the financial year (31.3.2017)</b>				
i) Principal Amount		9,47,343	12,83,91,634	
ii) Interest due but not paid		0	0	
iii) Interest accrued but not due		0	0	
<b>Total (i+ii+iii)</b>		<b>9,47,343</b>	<b>12,83,91,634</b>	

<b>VI</b>	<b>REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL</b>			
<b>A.</b>	<b>Remuneration to Managing Director, Whole time director and/or Manager:</b>			
<b>Sl.No</b>	<b>Particulars of Remuneration</b>	<b>Name of the MD/WTD/Manager</b>		
1	<b>Gross salary</b>	<b>Upendra N. Shah</b>	<b>Total</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	4,80,000	4,80,000	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961			
2	Stock option			
3	Sweat Equity			
4	Commission	60000	60000	
	as % of profit			
	others (specify)			

5	Others, please specify			
	<b>Total (A)</b>	5,40,000	5,40,000	
	<b>Ceiling as per the Act</b>			
<b>B.</b>	<b>Remuneration to other directors:</b>			
<b>Sl.No</b>	<b>Particulars of Remuneration</b>	<b>Name of the Directors</b>		
1	Independent Directors	<b>Nil</b>		
	(a) Fee for attending board/committee meetings			
	(b) Commission			
	(c) Others, please specify			
	<b>Total (1)</b>			
2	Other Non Executive Directors	<b>Nil</b>		
	(a) Fee for attending board/committee meetings			
	(b) Commission			

	(c) Others (Professional fees)				
	<b>Total (2)</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Overall Ceiling as per the Act</b>				
<b>C.</b>	<b>REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD</b>				
<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Key Managerial Personnel</b>			<b>Total Amount</b>
1	Gross Salary	Vijay Gupta (CS)	Aayushi Bhatiya (CS)	Ronish Shah (CFO)	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	189500	158000	378000	725500
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	'- as % of profit				
	'- others, specify				

5	Others	189500	158000	378000	725500
---	--------	--------	--------	--------	--------

**VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty					
Punishment					

Compounding					
<b>B. DIRECTORS: Upendra Narottamdas Shah</b>					
Penalty					
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board

Sd/-  
Upendra Shah  
DIN: 00748451  
Managing  
Director

Sd/-  
Ronish Shah  
DIN: 03643455  
CFO

Sd/-  
Aayushi Bathiya  
Company Secretary

Place: Mumbai

Date : 14/08/2018



?

?

**Annexure II**  
**Nomination and Remuneration Policy**

**1 .Purpose of the Policy:**

?

?

**2. Definitions:**

**Act**

**Board**

**Directors**

**Policy or this Policy**

**Key Managerial Personnel**

?



2

2

### **3. ROLE OF COMMITTEE**

#### **3.1. Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee.**

#### **3.2. Policy for appointment and removal of Director and Key Managerial Personnel (KMP)**

##### **3.2.1. Appointment criteria and qualifications**



?

?

**3.2.2. Criteria for Remuneration to Directors, Key Managerial Personnel and Senior Management:**

(a) Performance:

(b) Responsibilities and Accountability:

(c) Transparency:

(d) Flexibility:

(e) Affordability and Sustainability:

**3.2.3. Remuneration to Directors and Key Managerial Personnel:**

**3.2.4. Term / Tenure**

?

?

**3.2.5. Evaluation**

**3.2.6. Removal**



?

?

### **3.2.7. Retirement**

## **3.3 Policy relating to the Remuneration for the Whole-time and Director.**

### **3.3.1. General**

- 
- 
- 
- 

### **3.3.2. Remuneration to Non- Executive / Independent Director**

?

## **4.Membership**

?



2

2

**5. Frequency of the meetings**

**6. Committee Members' Interests**

**7. Minutes of Committee Meeting**



O L I L N

I M N

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE YEAR ENDED MARCH 31, 2019**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,  
The Members,  
Mini Diamonds (India) Limited  
0-7A, Floor-0, Nuseer House,  
Mama Parmanand Marg Opera House, Girgaon  
Mumbai 400004

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mini Diamonds (India) Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended March 31, 2019 (Audit Period), complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31, 2019 according to the provisions of:

- (1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and external Commercial Borrowings.
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as amended from time to time;
- (b) The erstwhile Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; as amended from time to time;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 (Not applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 (Not applicable to the Company during the Audit Period);
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable to the Company during the Audit Period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit Period).

(6) We further report that having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, the Company has complied with the following laws applicable specifically to the Company:

- (a) Industrial Dispute Act, 1947;
- (b) Payment of Wages Act, 1936;
- (c) The Minimum Wages Act 1948;
- (d) The Employee Provident Fund and Miscellaneous Provisions Act, 1952;
- (e) The Payment of Bonus Act, 1965;
- (f) The Payment of Gratuity Act, 1972;
- (g) The Contract Labour (Regulations and Abolition) Act, 1970;
- (h) Competition Act 2002;
- (i) Shops and Establishment Act, 1948;
- (j) The Maharashtra Labour Welfare Fund Act, 1953;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS-1 & SS-2);



(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

During the Audit Period, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to following observations:

1. As per Regulation 31(1) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall submit to the Stock Exchange a statement showing holding of securities and shareholding pattern in the specified format, on a quarterly basis, within twenty- one days from the end of each quarter, however, the Company has delayed in submitting the same for the quarter ended 31st September, 2018.

2. As per regulation 31(2) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board. Shareholding of the Promoters Group of company is not in dematerialized form; however the Company has initiated the process for the same and shall comply with the Regulation 31(2) of SEBI (LODR) Regulation in due course of time.

3. As per regulation 33(3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the listed entity shall submit to the stock exchange the quarterly financial results within forty- five days from the end of each quarter, however, the Company has not complied with the same for the quarter ended 31st, September, 2018.

4. As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (As amended on 21st January, 2019) the listed entity is required to formulate various policies for prohibition of Insider Trading, however, the same has not been formulated by the Company.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice is given to all directors to schedule the Board and Committee Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the Audit Period, all the decisions in the Board Meetings and Committee Meetings were carried unanimously as recorded in the Minutes of the Meetings of the Board of Directors and Committees of the Board, as the case may be.



O L I L N

I M N

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the Audit Period there were no specific events/actions having bearing on Company's affairs.

Pramod S. Shah & Associates  
(Practicing Company Secretaries)

Bharat Sompura-Partner  
Pramod S. Shah & Associates  
Membership No.: 10540 (ACS)  
C.P. No.: 5540

Place: Mumbai  
Date: 10/08/2019

**Form No. AOC-2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

**1. Details of material contracts or arrangement or transactions not at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contract s/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which resolution was passed in General meeting as required under first proviso of Section 188
1	NA	NA	NA	NA	NA	NA	NA	NA

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (Rs.)	Justification for entering into such contracts / arrangements / transactions	Date(s) of approval by the Board	Amount paid as advances	Date on which special resolution was passed in General meeting
1	M/S RONISH GEMS- Partnership Firm, CFO/ Additional	Rent	2018-19	85,000		May 2018	-	NA



	Director, Ronish Shah Is Partner							
2	M/S RONISH GEMS- Partnership Firm, CFO/ Additional Director, Ronish Shah Is Partner	Loan/ Advances	2018- 19	3,32,38,311	Bank's Criteria	May 2018	-	NA



---






## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

---

### INDUSTRY OVERVIEW

The Gems and Jewellery sector plays a significant role in the Indian economy, contributing around 7 per cent of the country's GDP. One of the fastest growing sectors, it is extremely export oriented and labour intensive. Based on its potential for growth and value addition, the Government of India has declared the Gems and Jewellery sector as a focus area for export promotion. The Government has recently undertaken various measures to promote investments and to upgrade technology and skills to promote 'Brand India' in the international market.

India is deemed to be the hub of the global jewellery market because of its low costs and availability of high-skilled labour. India is the world's largest cutting and polishing centre for diamonds, with the cutting and polishing industry being well supported by government policies. Moreover, India exports 95 per cent of the world's diamonds, (Source: Gems and Jewellery Export promotion Council (GJEPC)). India's Gems and Jewellery sector has been contributing in a big way to the country's foreign exchange earnings (FEEs). The Government of India has viewed the sector as a thrust area for export promotion. The Indian government presently allows 100 per cent Foreign Direct Investment (FDI) in the sector through the automatic route.

India is one of the largest centres for cut and polished diamonds. 9 of 10 diamonds in the world are cut and polished in India and Japan is the third largest consumer of polished diamonds and one of the leading consumers of gold, precious stones and studded jewellery in the world.

### OPPORTUNITIES & THREATS

India is a country where jewellery and precious metal shows the status of the person, thus rendering the demand for our product relatively price inelastic. Also, there is tremendous opportunity for organized players like Mini Diamonds (India) Limited to grow as consumer tastes and preferences evolve. The new age consumer prefers convenience and quality. Although traditional jewellers still occupies 90% of the industry. This offers a huge growth opportunity players like us.

However, the jewellery industry is highly capital intensive due to its long working capital and realisation cycle. A few recent incidents of financial defaults have created a liquidity squeeze in the industry, prompting banks and financial institutions to reduce their exposure to industry players. This liquidity crunch has caused a slowdown in profitability and growth of the jewellery industry.

### Investments/Developments opportunities

The Gems and Jewellery sector is witnessing changes in consumer preferences due to adoption of western lifestyle. Consumers are demanding new designs and varieties in jewellery, and branded jewellers are able to fulfil their changing demands better than the local unorganised players. Moreover, increase in per capita income has led to an increase in sales of jewellery, as jewellery is a status symbol in India.



The cumulative Foreign Direct Investment (FDI) inflows in diamond and gold ornaments in the period April 2000-September 2017 were US\$ 1,045.58 million, according to Department of Industrial Policy and Promotion (DIPP).

### **Government Initiatives**

India has signed a Memorandum of Understanding (MoU) with Russia to source data on diamond trade between the two countries. India is the top global processor of diamonds, while Russia is the largest rough diamond producer. The Government of India is planning to establish a special zone with tax benefits for diamond import and trading in Mumbai, in an effort to develop the city as a rival to Antwerp and Dubai, which are currently the top trading hubs for diamond.

The Bureau of Indian Standards (BIS) has revised the standard on gold hallmarking in India from January 2018. The gold jewellery hallmark will now carry a BIS mark, purity in carat and fitness as well as the unit's identification and the jeweller's identification mark. The move is aimed at ensuring a quality check on gold jewellery.

### **Challenges faced by the Indian Gems & Jewellery Industry**

- High dependence on Imports – All raw materials are imported
- Volatile raw material prices
- Limited financing options for the industry
- Limited Research and Technology Adoption
- Falling demand at any point in time would stall the expansion plans of organized retail players.
- Competing luxury products may eat into jewellery sales.
- Risk of Talent Shortage

### **Development Plans**

Our strategic intent is to leverage upon business model and our competitive strength to build brands and products that offer quality, trust and value to consumers. The focus has always been and continues to be value creation.

### **Outlook**

It can be said that the prospects of the Indian gems and jewellery market is quite promising with increasing focus of the world towards the quality of gems and jewellery products and better purchasing power of the people in India. The industry derives its strength from availability of cheap labour and strong demand from the domestic market. India is one of the leading players in the Gems and Jewellery market. Over the long term, diamond jewellery demand is likely to witness consistent growth driven by evolving lifestyles, higher disposable incomes, changing tastes and preferences, advent of the online platform and rising demand from tier 2, tier 3 cities and the rural markets

### **Corporate Profile**

Mini Diamonds (India) Limited is a Public Limited company incorporated on 12<sup>th</sup> February 1987. It is classified as Non-govt Company and is registered at Registrar of Companies, Mumbai. Its authorized and paid up share capital is Rs. 3,50,00,000 and 3,45,00,000 with a turnover of around \$10 Million. The company is involved in cutting and polishing of Diamonds.



### **Risk Management**

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well structured risk management process.

### **Internal Control System**

The framework for our Roadmap guides every aspect of our business by describing what we need to accomplish in order to continue achieving sustainable growth.

- People: Be a great place to work for where people are inspired to be the best they can.
- Process: We believe in and adhere to strong operating processes in order to achieve profits and productivity.
- Profit: Maximize long-term return to stakeholders while being mindful of our overall responsibilities.
- Productivity: Be a highly effective, lean and fast-moving organization.

In order to ensure the above, the company has adequate internal control systems in place. These are to supervise its internal business processes across departments to ensure operational efficiency, compliance with internal policies, applicable laws and regulations, optimum resource and asset utilization, and accurate reporting of financial transactions. The adequacy and efficacy of the control environment is analyzed periodically to ensure that its robustness is reinforced in keeping with the requirements of a dynamic business environment. Observations of significance in summarized internal audit reports are reviewed by a qualified and independent Audit Committee on a regular basis.

### **Human Resources:**

People are the most valued assets of the Company. They work individually and collectively contributing to the achievement of the objectives of the business. The relation between the employees and the Company had been cordial throughout the year. Your Company's corporate culture and the vision and values help unite the workforce and provide standards for how your Company conducts the business. There are no permanent employees on the roll of the Company, however the Company employees people on a temporary or freelance basis.

### **Code of Conduct:**

The Board of Directors has prescribed norms of ethical practices and code of conduct for the Directors of the Company.

The code of Conduct of the Company lays down the principles, values, standards and rules of behaviour that guide the decisions, procedures and systems of the Company in a way that:-

- (a) it contributes to the welfare of its stakeholders, and
- (b) respects the rights of all constituents affected by its operations.

The Code of Conduct is reviewed from time to time by the Board.



### Financial Performance of the Company

During the year under review your Company has reported a Total Revenue of INR 1,11,40,18,443 /- out of which non-operating revenue is INR 5,23,796 /- which has decreased by INR 2,58,648/- as compared to the previous year.

### Significant changes in the key financial ratios

Financial Ratio	2018-19	2017-18	Changes (in %)	Reason if the % change is more than 25%
Debtor Turnover	1.45	1.54	-0.09	N.A
Inventory Turnover	9.31	-7.91	1.85	N.A
Interest Coverage Ratio	0.08	1.20	-13.93	N.A
Current Ratio	1.07	1.04	0.02	N.A
Debt Equity Ratio	13.29	16.01	-0.21	N.A
Operating Profit Margin (%)	-0.01	0.42	32.59	Due to fluctuation in the exchange price of dollar.
Net profit Margin (%)	-0.01	0.002	1.24	N.A
Return on Net Worth	-0.18	0.04	1.22	The change in the Return on Net Worth has been due to the slump in the profits of the Company.



## **REPORT ON CORPORATE GOVERNANCE**

**The Directors present the Company's Report on Corporate Governance for the year ended March 31, 2019, in terms of Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").**

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**



## 2. BOARD OF DIRECTORS:

### a. Composition of the Board

Sr. No.	Name of Directors	Category	No. of Directorships in each Companies	No. of Membership/ Chairmanship of other Company Board Committees
------------	-------------------------	----------	---	--

---




**b. Attendance at Board Meeting and Annual General Meeting :-**

<b>Name of Directors</b>	<b>No. of Board meetings held during the year</b>	<b>No. of Board Meetings attended</b>	<b>Attendance at last AGM</b>

**c. Board's Functioning & Procedures: -**

---



- 
- 
- 
- 
- 
- 
- 
- 
- 
- 

**d. Criteria setting out the Skills / Expertise / Competencies identified by the Board of Directors:**

**i) Leadership:**

---



ii) **Industry knowledge and experience:**

iii) **Strategy and planning:**

iv) **Governance:**

e. **Resignation of Independent Directors before the expiry of their term**

A.

B.

C.

3. **AUDIT COMMITTEE:**

---



**a. Size and Composition:-**

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>	<b>Date of Resignation</b>	<b>Date of Appointment</b>

**b. Attendance at the Audit Committee Meetings:-**

<b>Name of Members</b>	<b>Designation</b>	<b>Category of Director</b>	<b>Nos. of meetings Held during the Year</b>	<b>Nos. of meetings attended</b>




\*

**C.**

---



•

•



- 

- 

#### **4. NOMINATION AND REMUNERATION COMMITTEE:**

##### **a) Size and Composition:-**

---



<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>	<b>Date of Resignation</b>	<b>Date of Appointment</b>

**b) The terms of reference of the Nomination and Remuneration Committee include the following:-**

**c) Attendance at the Nomination and Remuneration Committee Meetings:-**

---



**d) Criteria for the Performance Evaluation of the Independent Directors:**

---



**5. Disclosure of Remuneration paid :-**  
**n**

**a. Details of remuneration paid to Directors (including Non- Executive Directors) during the financial year ended March 31, 2019 are as under:**

---



<b>Name of Directors</b>	<b>Remuneration including Salary and Perquisite</b>	<b>Sitting Fees</b>	<b>Total</b>

**Nomination & Remuneration Policy:**

**6. STAKEHOLDER'S RELATIONSHIP COMMITTEE / SHAREHOLDERS' GRIEVANCE COMMITTEE:**

---



**a. Size and Composition:-**

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Designation</b>	<b>Date of Resignation</b>	<b>Date of Appointment</b>

**b. Meeting of the Stakeholder's Relationship Committee / Shareholders' Grievance Committee Meetings:-**

**c. The functions of the Stakeholder's Relationship Committee / Shareholders' Grievance Committee Meetings include the following:-**

**d. Investor Grievance Redressal:**

<b>Type of Complaints</b>	<b>No. of complaints</b>

---





9. **DISCLOSURES:**

- 

- 
- 

- 

- 

- 

- 

- 

- 

- 

10. **MEANS OF COMMUNICATION:**





- 

- 

- 

## **11. GENERAL SHAREHOLDER INFORMATION:**

### **I. Annual General Meeting:**

- 

- 

- 

- 

- 

### **II. Financial Year:**

### **III. Market information**

- 

- 

- 

- 

- 

---

<b>Month</b>	<b>HOP MIND</b>	<b>BSE Sensex</b>	<b>No. of Share Trade</b>
--------------	---------------------	-------------------	-------------------------------

---





• :

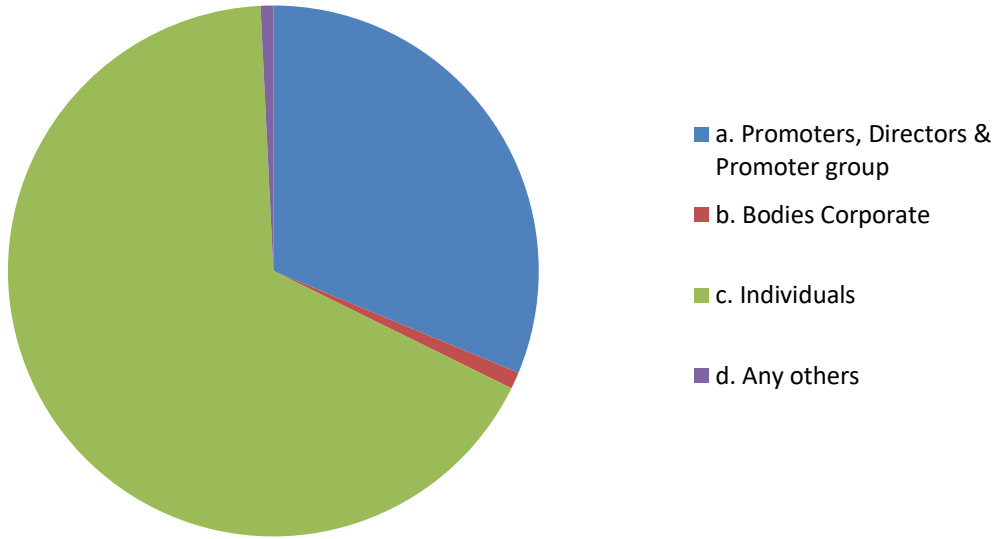
•

**Shareholding Pattern as on 31.03.2019:**

<b>Category</b>	<b>No. of shares held</b>	<b>Percentage to total (%)</b>



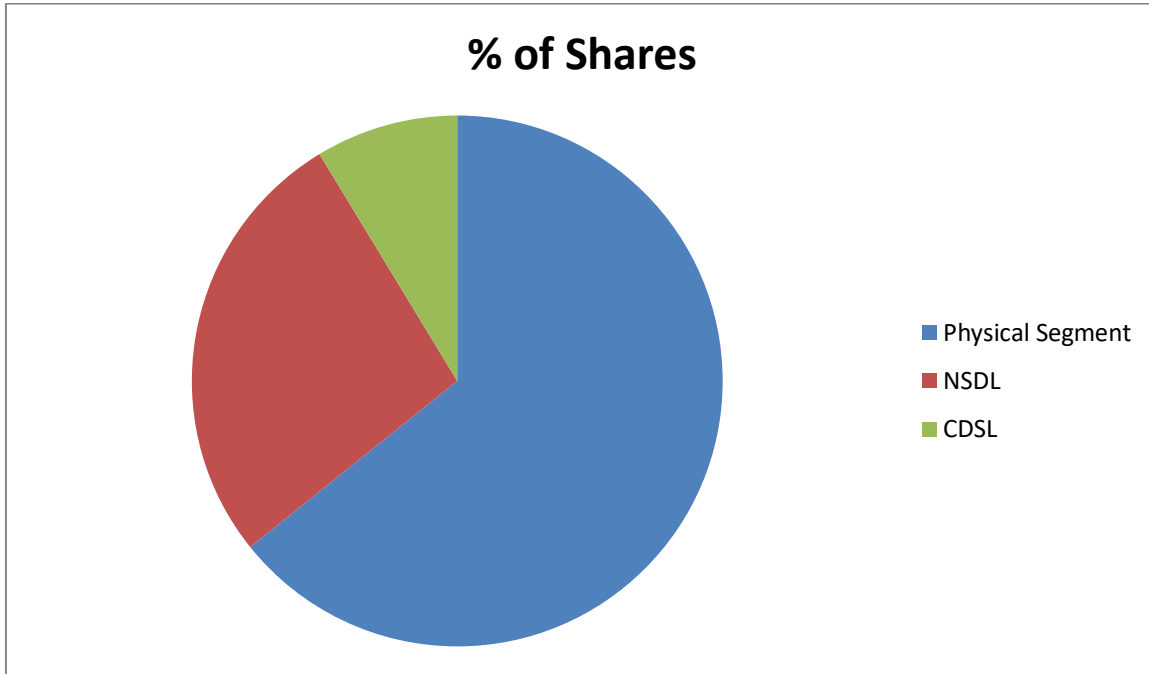
## Share Holding



•

841372

	Percentage of Shares
<b>Demat Segment :</b>	
<b>Total</b>	<b>100.00</b>



•

•

[www.minidiamonds.net](http://www.minidiamonds.net)

**12. CODE OF CONDUCT:**

**13. CODE OF CONDUCT FOR INDEPENDENT DIRECTORS**



#### **14. Policy on Prohibition of Insider Trading**



**Shareholders' Rights:**

**Separate posts of Chairman and Chief Executive Officer (CEO):**

**Reporting of Internal Auditor:**

**18. OTHER INFORMATION**

---

**19. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

Type of Complaint	No of Complaints
Number of complaints filed during the financial year	NIL
Number of complaints disposed of during the financial year	NIL
Number of complaints pending during the financial year	NIL



?

?

## Independent auditor's report

### Opinion

?

### Basis for opinion

?

?

### Key audit matters



2

2

## **Management's Responsibility for the Financial Statements**

## **Auditor's Responsibilities for the Audit of the Financial Statements**

-



?

?

- 

- ?

- 

- ?

## **Report on Other Legal and Regulatory Requirements**

**1)**

**a)**

**b)**



?

?

c)

?

d)

e)

f)

g)

h)

i)

ii)

iii)

?

2)



?

?

***Mukesh Kumar Sharma***  
*Partner*

**134020**



2

2

## **Annexure "A" to the Independent Auditor's Report**

### **Management's Responsibility for Internal Financial Controls**

### **Auditor's Responsibility**



?

?

## **Meaning of Internal Financial Controls Over Financial Reporting**

## **Limitations of Internal Financial Controls Over Financial Reporting**

## **Opinion**

*For Mittal & ASSOCIATES  
Chartered Accountants*

**106456W**

***Mukesh Kumar Sharma**  
Partner*

**134020**



2

2

**Annexure 'B' to the Independent Auditor's Report**



?

?

?

?

<b>Sr No.</b>	<b>Particulars</b>	<b>Nature of Statutory Dues</b>	<b>Nature of Dues</b>	<b>Amount (Rs)</b>

<b>Sr No.</b>	<b>Nature of the Statute</b>	<b>Nature of Dues</b>	<b>Amount (Rs)</b>	<b>Period to which amount relates</b>	<b>Forum where Dispute is pending</b>



?

?

**For Mittal & ASSOCIATES**  
*Chartered Accountants*

**134020W**

**Mukesh Kumar Sharma**  
*Partner*

**134020**

MINI DIAMONDS INDIA LIMITED

BALANCE SHEET AS AT MARCH 31, 2019

PARTICULARS	NOTE	(in Rs.)		(in Rs.)		(in Rs.)	
		As at March 31,2019		As at March 31,2018		AS AT MARCH 31,2017	
<b>ASSETS</b>							
<b>Non-Current Assets</b>							
a Property, Plant & Equipment	1	40,00,622		2,79,77,311		2,93,51,155	
b Capital Work-In-Progress		-	40,00,622	-	2,79,77,311	-	2,93,51,155
c Financial Assets							
i) Non Current Investments				-		-	
ii) Long Term Loans & Advances	2	5,13,023		3,83,523		3,78,570	
iii) Other Financial Assets							
d Non Current Tax Assets		-		-		-	
e Other Non-Current Assets		-		-		-	
			5,13,023		3,83,523		3,78,570
<b>Current Assets</b>							
a Inventories	3	19,84,66,019		42,67,09,521		14,06,50,049	
b Financial Assets							
i) Current Investments							
ii) Trade Receivables	4	70,44,49,106		83,04,83,507		75,81,00,802	
iii) Cash and Cash Equivalents	5	48,79,993		22,15,343		43,16,437	
iv) Loans & Advances	6	31,08,327		48,33,908		33,99,302	
v) Other Financial Assets	7	29,659		8,53,261		8,53,855	
c Deferred Tax Assets (Net)	10	6,99,434					
d Current Tax Assets							
			91,16,32,538		1,26,50,95,540		90,73,20,445
<b>TOTAL</b>			<b>91,61,46,181</b>		<b>1,29,34,56,374</b>		<b>93,70,50,170</b>
<b>EQUITY AND LIABILITIES</b>							
<b>EQUITY</b>							
a Equity Share Capital	8	3,45,00,000		3,45,00,000		3,45,00,000	
b Other Equity	9	2,96,19,737	6,41,19,737	4,12,23,561	7,57,23,561	3,81,90,889	7,26,90,889
<b>LIABILITIES</b>							
<b>Non-Current Liabilities</b>							
a Financial Liabilities		-		-		-	
i) Long-Term Borrowings		-		-		-	
b Deferred Tax Liabilities (Net)	10			51,31,581		59,47,139	
c Long-Term Provisions		-		-		-	

d Non Current Tax Liabilities		-		-		-	
e Other Non-Current Liabilities		-	-	-	51,31,581	-	59,47,139
<b>Current Liabilities</b>							
a Financial Liabilities :							
i) Short-Term Borrowings	11	12,93,38,977		20,77,95,783		24,33,65,812	
ii) Trade Payables	12	68,21,11,284		90,19,63,579		54,14,21,331	
iii) Other Financial Liabilities							
b Short Term Provisions	13	14,68,884		13,77,590		48,65,000	
c Current Tax Liabilities							
d Other Current Liabilities	14	3,91,07,659	85,20,26,804	10,14,64,279	1,21,26,01,231	6,87,59,997	85,84,12,140
<b>TOTAL</b>			<b>91,61,46,540</b>		<b>1,29,34,56,373</b>		<b>93,70,50,168</b>

**For Mittal and Associates**  
Chartered Accountants  
FR No. : 106456W

**Mukesh Kumar Sharma**  
Partner  
Membership No. : 134020  
Place : Mumbai  
Date : 29TH MAY 2019

**For and on behalf of Board of Directors**

**Upendra Shah**  
Managing Director  
DIN: 007404851

**Dilip Shah**  
Director  
DIN: 0114643

**Ronish Shah**  
CFO  
DIN: 03643455

**Aayushi Bathiya**  
Company Secretary  
Membership No. A55490

**MINI DIAMONDS INDIA LIMITED**
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**

PARTICULARS	NOTE	( in RS.)		( in RS.)		( in RS.)	
		As at March 31,2019		As at March 31,2018		AS AT MARCH 31,2017	
Revenue From Operations	15	1,11,34,94,647		1,22,27,18,588		1,27,77,25,859	
Other Income	16	5,23,796		7,82,444		8,35,835	
<b>Total Revenue</b>			1,11,40,18,443		1,22,35,01,032		1,27,85,61,694
<b>EXPENSES</b>							
Cost of Materials Consumed	17	75,47,44,726		68,41,75,189		1,14,24,33,954	
Purchases of Stock - In - Trade	18	32,11,08,139		49,48,08,567		-	
Changes in Inventories of Work-In-Progress & Finished Goods	19	(1,28,11,636)		(4,82,93,988)		3,61,87,210	
Employee Benefits Expense	20	26,93,640		32,44,168		40,65,796	
Finance Costs	21	1,88,50,210		1,97,57,411		2,16,34,579	
Depreciation and Amortization Expense		11,50,075		15,78,514		18,97,072	
Other Expenses	22	4,43,43,129		6,46,36,467		6,74,94,859	
<b>Total Expenses</b>			1,13,00,78,283		1,21,99,06,328		1,27,37,13,470
<b>Profit Before Exceptional Items &amp; Tax</b>			(1,60,59,839)		35,94,704		48,48,224
Exceptional Items Income/(Loss)			-		1,97,590		
Expected Credit Loss on Debtors			-				
<b>Profit Before Tax</b>			(1,60,59,839)		33,97,114		48,48,224
Tax expense							
Current Tax			13,75,000		11,80,000		20,75,000
Deferred Tax			(58,31,015)		(8,15,558)		(3,32,677)
<b>Profit After Tax</b>			(1,16,03,825)		30,32,672		31,05,901
Other Comprehensive Income			-		-		-
<b>Total Comprehensive Income</b>							
Earnings Per Equity Share:			(3.36)		0.88		0.90
Basic and Diluted (In Rs.)			(3.36)		0.88		0.90

For Mittal and Associates  
Chartered Accountants  
FR No. : 106456W

For and on behalf of Board of Directors

Upendra Shah  
Managing Director  
DIN: 007404851

Dilip Shah  
Director  
DIN: 0114643

Mukesh Kumar Sharma  
Partner  
Membership No. : 134020  
Place : Mumbai  
Date : 29TH MAY 2019

Ronish Shah  
CFO  
DIN: 03643455

Aayushi Bathiya  
Company Secretary  
Membership No. A55490

MINI DIAMONDS INDIA LIMITED

1. PROPERTY, PLANT & EQUIPMENT

(in RS.)

Name Of The Asset	Gross Block				Depreciation				Net Block		
	Opening Bal.	Additions	Deductions	Closing Balance	Opening Bal.	Addition	Adjustments	Adjustment upon Adoption of Schedule II	Closing Bal.	As At	As At
	As At	During	During	As At	As At	During	During		As At	31.03.19	31.03.18
	01.04.18	The Year	The Year	31.03.19	01.04.18	The Year	The Year		31.03.19	31.03.19	31.03.18
<b>Tangible Assets</b>											
Office Premises	2,39,00,000	-	2,28,45,782	10,54,218	7,96,666	2,57,552	-	-	10,54,218	(0)	2,31,03,334
Plant & Equipment	1,35,97,906	-	-	1,35,97,906	90,35,214	7,96,520	-	-	98,31,734	37,66,172	45,62,692
Furniture & Fixture	84,318	-	-	84,318	80,102	-	-	-	80,102	4,216	4,216
Office Equipment	22,92,750	23,500	17,16,598	5,99,652	21,41,430	26,860	16,30,768	-	5,37,522	62,130	1,51,320
<b>Others</b>											
Electrical Equipment	1,26,000	-	-	1,26,000	1,19,700	-	-	-	1,19,700	6,300	6,300
Computer	10,35,963	81,500	-	11,17,463	9,62,537	54,966	-	-	10,17,503	99,960	73,426
Tools & Equipment	10,07,875	-	-	10,07,875	9,31,852	14,177	-	-	9,46,029	61,846	76,023
<b>Total</b>	<b>4,20,44,812</b>	<b>1,05,000</b>	<b>-</b>	<b>1,75,87,432</b>	<b>1,40,67,501</b>	<b>11,50,075</b>	<b>-</b>	<b>-</b>	<b>1,35,86,808</b>	<b>40,00,624</b>	<b>2,79,77,311</b>

MINI DIAMONDS INDIA LIMITED

2. LONG TERM LOANS & ADVANCES

(in Rs.)

PARTICULARS	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
<b><u>Unsecured, Considered Good</u></b>				
Security Deposits	I	5,13,023	3,83,523	3,78,570
<b>Total</b>		<b>5,13,023</b>	<b>3,83,523</b>	<b>3,78,570</b>

3. INVENTORIES

(in Rs.)

PARTICULARS	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Raw Materials	II	11,64,44,631	35,74,99,769	12,32,54,174
Finished Goods		8,20,21,388	6,92,09,752	1,73,95,875
(As quantified, valued and certified by director)				
<b>Total</b>		<b>19,84,66,019</b>	<b>42,67,09,521</b>	<b>14,06,50,049</b>

4. TRADE RECEIVABLE

(in Rs.)

PARTICULARS	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
<b><u>Unsecured and Considered Good</u></b>				
Outstanding for more than 6 months	III	47,93,58,924	14,05,84,034	17,17,043
Others		22,50,90,182	68,98,99,474	75,63,83,759
<b>Total</b>		<b>70,44,49,106</b>	<b>83,04,83,507</b>	<b>75,81,00,802</b>

**MINI DIAMONDS INDIA LIMITED**

**5. CASH AND CASH EQUIVALENTS**

( in RS.)

<b>PARTICULARS</b>	<b>Annex</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Balances with Banks	IV	44,57,030	12,97,147	34,70,631
Cash on hand (As Certified by Director)		3,86,648	8,83,864	8,18,615
<b>Total</b>		<b>48,43,679</b>	<b>21,81,011</b>	<b>42,89,246</b>

**6. LOANS AND ADVANCES**

( in RS.)

<b>PARTICULARS</b>	<b>Annex</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
<b><u>Unsecured and considered Good</u></b>	V			
To related parties		2,00,000	18,00,000	10,54,722
Others		29,08,327	30,33,908	23,44,580
<b>Total</b>		<b>31,08,327</b>	<b>48,33,908</b>	<b>33,99,302</b>

**7. OTHER FINANCIAL ASSETS**

( in RS.)

<b>PARTICULARS</b>	<b>Annex</b>	<b>As at March 31, 2019</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Others	VI	29,659	8,53,261	8,53,855
<b>Total</b>		<b>29,659</b>	<b>8,53,261</b>	<b>8,53,855</b>

**MINI DIAMONDS INDIA LIMITED**

**8. SHARE CAPITAL**

PARTICULARS	( in RS.)		( in RS.)
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
<b>Authorised</b> 3500000 Equity Shares of Rs. 10/- par value per share	3,50,00,000	3,50,00,000	3,50,00,000
	<b>3,50,00,000</b>	<b>3,50,00,000</b>	<b>3,50,00,000</b>
<b>Issued &amp; subscribed &amp; fully paid up</b> 3450000 Equity Shares of Rs. 10/- par value per share	3,45,00,000	3,45,00,000	3,45,00,000
<b>Total</b>	<b>3,45,00,000</b>	<b>3,45,00,000</b>	<b>3,45,00,000</b>

The company has only one Class of Shares referred to as Equity Shares having par value of Rs. 10/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of company, the holder of equity shares will be entitled to receive any of the remaining assets of the compan, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**8.1 THE DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5% OF THE AGGREGATE SHARES IN THE COMPANY**

NAME OF THE SHAREHOLDERS	As at March 31,2019		As At March 31, 2018		As At March 31, 2017
	NO.of SHARES HELD	% of HOLDING	NO.of SHARES HELD	% of HOLDING	NO.of SHARES HELD
Chandrika K Shah	3,46,900	10.06%	3,46,900	10.06%	3,35,800
Meena U Shah	2,62,000	7.59%	2,62,000	7.59%	2,62,000
Yogesh N Shah	2,45,900	7.13%	2,45,900	7.13%	2,45,900
<b>Total</b>	<b>8,54,800</b>	<b>24.78%</b>	<b>8,54,800</b>	<b>24.78%</b>	<b>8,43,700</b>

**8.2 THE RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING IS SET OUT BELOW:**

PARTICULARS	As at 31.03.2019	As at 31.03.2018
-------------	------------------	------------------

	No of Shares	(In Rs.)	No of Shares	(In Rs.)
Equity shares at the beginning of the year	34,50,000	3,45,00,000	34,50,000	3,45,00,000
Add / Less : Shares Issued / Buy Back / Redeemed during the year	-	-	-	-
<b>Equity shares at the end of the year</b>	<b>34,50,000</b>	<b>3,45,00,000</b>	<b>34,50,000</b>	<b>3,45,00,000</b>

**For Mittal and Associates**  
**Chartered Accountants**  
**FR No. : 106456W**

**For and on behalf of Board of Directors**

**Upendra Shah**  
Managing Director  
DIN: 007404851

**Dilip Shah**  
Director  
DIN: 0114643

**Mukesh Kumar Sharma**  
**Partner**  
**Membership No. : 134020**  
**Place : Mumbai**  
**Date : 29TH MAY 2019**

**Ronish Shah**  
CFO  
DIN: 03643455

**Aayushi Bathiya**  
Company Secretary  
Membership No. A55490

MINI DIAMONDS INDIA LIMITED

9. OTHER EQUITY

(in RS.)

PARTICULARS	As at March 31,2019		As at March 31,2018		AS AT MARCH 31,2017	
<b>Capital Reserves</b>						
As per Last Balance Sheet		-		-		-
<b>Capital Redemption Reserve</b>						
As per Last Balance Sheet		-		-		-
<b>General Reserves</b>						
As per Last Balance Sheet						
Add : Transfer from Surplus Account		-		-		-
Transition Reserve					-	
Less :- Deffered tax Liability on Revaluation of Office Premises					-	
Other Comprehensive Income		-		-		-
<b>Surplus Account</b>						
As per last Balance Sheet	4,12,23,561		3,81,90,889		3,50,84,988	
Add: Profit for the Year	(1,16,03,825)		30,32,672		31,05,901	
	2,96,19,737		4,12,23,561		3,81,90,889	
Less: Appropriations						
Transferred to General Reserve						
Dividend on Equity Shares						
Tax on Dividend						
Adjustment relating to Fixed Assets						
Provision for Tax of Earlier Years written off						
	-	2,96,19,737	-	4,12,23,561	-	3,81,90,889
<b>Total</b>		<u>2,96,19,737</u>		<u>4,12,23,561</u>		<u>3,81,90,889</u>

MINI DIAMONDS INDIA LIMITED

10. Deferred Tax Liabilities/ (Assets) (Net)

(in Rs.)

PARTICULARS	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Deffered Tax Liability/ (Assets)		(6,99,434)	51,31,581	59,47,139
<b>Total</b>		<b>(6,99,434)</b>	<b>51,31,581</b>	<b>59,47,139</b>

11. SHORT TERM BORROWINGS

(in Rs.)

Particulars	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
<b>Secured</b>				
Loans repayable on demand				
a) From Banks - Working Capital Loans	VII	9,47,343	13,84,59,524	14,93,78,567
<b>Unsecured</b>				
Loans and Advances From Related Parties	VIII	12,83,91,634	6,93,36,259	9,39,87,245
		<b>12,93,38,977</b>	<b>20,77,95,783</b>	<b>24,33,65,812</b>

12. TRADE PAYABLE

(in Rs.)

Particulars	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
<b>i. Micro, Small and Medium Enterprises</b>			-	-
<b>ii. Others</b>				
Others	IX	68,21,11,284	90,19,63,579	54,14,21,331
		<b>68,21,11,284</b>	<b>90,19,63,579</b>	<b>54,14,21,331</b>

13. SHORT TERM PROVISION

(in Rs.)

Particulars	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Others	X	14,68,884	13,77,590	48,65,000
		<b>14,68,884</b>	<b>13,77,590</b>	<b>48,65,000</b>

14. OTHER CURRENT LIABILITIES

(in Rs.)

Particulars	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Other Payables	XI	3,91,07,659	10,14,64,279	6,87,59,997
		<b>3,91,07,659</b>	<b>10,14,64,279</b>	<b>6,87,59,997</b>

**MINI DIAMONDS INDIA LIMITED**

**15. REVENUE FROM OPERATIONS**

<b>Particulars</b>	<b>Annex</b>	<b>As at March 31, 2019</b>	<b>SEEPZ</b>	<b>MUMBAI</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Sale of Products - Gems & Jewellery	XII	1,09,46,17,193	1,80,80,284	1,07,65,36,909	1,19,84,56,789	1,23,05,86,660
Exchange Gain / (Loss)		1,66,67,981	1,26,449	1,65,41,532	74,30,325	(15,01,062)
<b>Other Operating Revenue</b>						
Labour Charges Receivable		22,09,473	22,09,473	-	-	-
Sundry Balances Written Off for Creditors		-	-	-	-	1,75,91,256
Job Work Charges		-	-	-	1,68,31,474	3,10,49,005
Less : Credit Note issued for previous year		-	-	-	-	-
		<b>1,11,34,94,647</b>	<b>2,04,16,206</b>	<b>1,09,30,78,441</b>	<b>1,22,27,18,588</b>	<b>1,27,77,25,859</b>

**16. OTHER INCOME**

<b>Particulars</b>		<b>As at March 31, 2019</b>	<b>SEEPZ</b>	<b>MUMBAI</b>	<b>As at March 31, 2018</b>	<b>As at March 31, 2017</b>
Rent Income		5,20,000	-	5,20,000	7,80,000	7,80,000
Interest Income on Fixed Deposits		3,796	-	3,796	2,444	2,204
Export Rebate		-	-	-	-	-
VAT Refund received FY 2010-11		-	-	-	-	53,631
		-	-	-	-	-
		<b>5,23,796</b>		<b>5,23,796</b>	<b>7,82,444</b>	<b>8,35,835</b>

MINI DIAMONDS INDIA LIMITED

17. COST OF MATERIALS CONSUMED

( in RS.)

PARTICULARS	Annex	As at March 31, 2019		As at March 31, 2018		As at March 31, 2017	
Stock at the Commencement	XIII	35,74,99,769		11,97,34,286		34,46,78,323	
Purchases during the year		51,36,89,588		92,19,40,672		91,74,89,917	
		87,11,89,357		1,04,16,74,958		1,26,21,68,240	
Less : Stock at the Close		11,64,44,631		35,74,99,769		11,97,34,285	
<b>Total</b>			<b>75,47,44,726</b>		<b>68,41,75,189</b>		<b>1,14,24,33,955</b>

18. PURCHASE OF STOCK IN TRADE

( in RS.)

PARTICULARS		As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Purchase of Stock in Trade		32,11,08,139	49,48,08,567	-
<b>Total</b>		<b>32,11,08,139</b>	<b>49,48,08,567</b>	<b>-</b>

19. CHANGES IN INVENTORIES OF WORK-IN-PROGRESS & FINISHED GOODS

( in RS.)

PARTICULARS	Annex	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
<b>Opening Stock</b>				
Finished Goods/Stock-in-Trade		6,92,09,752	2,09,15,764	5,71,02,974
<b>Closing Stock</b>				
Finished Goods/Stock-in-Trade		8,20,21,388	6,92,09,752	2,09,15,764
<b>Total</b>		<b>(1,28,11,636)</b>	<b>(4,82,93,988)</b>	<b>3,61,87,210</b>

**MINI DIAMONDS INDIA LIMITED**

**20.EMPLOYEE'S BENEFITS EXPENSE**

PARTICULARS	( in RS.)		
	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Salary & Bonus	17,48,770	25,84,000	31,72,000
Directors Remuneration	5,40,000	5,40,000	
Staff Welfare Expenses	4,04,870	1,20,168	8,93,796
<b>Total</b>	<b>26,93,640</b>	<b>32,44,168</b>	<b>40,65,796</b>

**21.FINANCE COST**

PARTICULARS	Annex	( in RS.)		
		As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Interest Expenses	XIV	1,74,61,495	1,81,41,726	1,85,52,085
Other Borrowing Costs	XV	13,88,715	16,15,686	30,82,494
<b>Total</b>		<b>1,88,50,210</b>	<b>1,97,57,411</b>	<b>2,16,34,579</b>

**22. OTHER EXPENSES**

PARTICULARS	Annex	( in RS.)		
		As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Power & Fuel		10,59,777	19,39,984	42,75,962
Rent		21,72,630	21,09,517	23,51,730
Insurance Expenses		-	13,800	8,339
Payment to Auditors - Audit Fees		1,35,000	1,00,000	1,72,500
Manufacturing Labour & Other Expenses	XVI	2,82,76,538	5,20,57,378	4,51,98,195
Establishment and Other Expenses		1,26,99,184	84,15,788	1,54,88,133
<b>Total</b>		<b>4,43,43,129</b>	<b>6,46,36,467</b>	<b>6,74,94,859</b>

MINI DIAMONDS INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2019

Particulars	As at March 31, 2019 (Rs.)	As at March 31, 2018 (Rs.)	As at March 31, 2017 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before tax & extraordinary items	(1,60,59,839)	48,54,078	77,09,230
<b>Adjustment for</b>			
Depreciation	11,50,075	18,91,218	16,82,634
Interest Paid	1,74,61,495	1,85,52,085	1,63,21,658
Rent Income	(5,20,000)	(7,80,000)	(7,80,000)
Interest Income	(3,796)	(2,204)	(60,954)
<b>Adjustment for</b>			
( Increase ) / Decrease in Inventories	22,82,43,502	26,11,31,249	(1,35,95,070)
( Increase ) / Decrease in Receivables	12,60,34,401	(5,26,97,676)	(3,58,22,631)
( Increase ) / Decrease in Loans & Advances	25,49,183	13,47,97,787	(12,19,99,773)
( Increase ) / Decrease in Other Current Assets	(1,982)		
Increase / ( Decrease ) in Current Liabilities ( excluding borrowing )	(28,21,17,621)	(42,00,28,149)	13,99,33,964
Cash generated from / (used in) operations	7,67,35,418	(5,22,81,612)	(66,10,942)
Direct Taxes Paid	(13,75,000)	(20,75,000)	(29,81,914)
Cash Flow before Extra Ordinary Items	7,53,60,418	(5,43,56,612)	(95,92,856)
Extra Ordinary Items		-	-
<b>Net Cash Flow from / (used in) operating activities</b>	<b>7,53,60,418</b>	<b>(5,43,56,612)</b>	<b>(95,92,856)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Interest Income	3,796	2,204	60,954
Rent Income	5,20,000	7,80,000	7,80,000
Movement in Loans & Advances	(1,29,500)	(46,308)	(51,753)
Movement in Other Non Current Assets	-	12,48,171	-
Sale of Fixed Assets	-	-	-
Purchase of Fixed Assets	-	(25,73,015)	(2,63,697)
<b>Net Cash from / (used in) investing activities</b>	<b>3,94,296</b>	<b>(5,88,948)</b>	<b>5,25,504</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Interest Paid	(1,74,61,495)	(1,85,52,085)	(1,63,21,658)
Short Term Borrowings ( Net )	(7,84,56,806)	7,42,68,260	2,62,55,701
<b>Net cash from / (used in) financing activities</b>	<b>(9,59,18,302)</b>	<b>5,57,16,175</b>	<b>99,34,043</b>
<b>Net increase / (decrease) in cash &amp; cash equivalents</b>	<b>(2,01,63,588)</b>	<b>7,70,615</b>	<b>8,66,691</b>
<b>Cash &amp; cash equivalents as at 1st April (Opening)</b>	<b>42,89,246</b>	<b>35,18,631</b>	<b>14,87,630</b>
<b>Cash &amp; cash equivalents as at 31st March (Closing)</b>	<b>(1,58,74,342)</b>	<b>42,89,246</b>	<b>35,18,631</b>
This is the Cash Flow Statement referred to in our report of even date.			

For Mittal and Associates  
Chartered Accountants  
FR No. : 106456W

Mukesh Kumar Sharma  
Partner  
Membership No. : 134020  
Place : Mumbai  
Date : 29TH MAY 2019

For and on behalf of Board of Directors

Upendra Shah  
Managing Director  
DIN: 007404851

Ronish Shah  
CFO  
DIN: 03643455

Dilip Shah  
Director  
DIN: 0114643

Aayushi Bathiya  
Company Secretary  
Membership No. A55490

**B. Groupings to Non Current Assets :-****I. LONG TERM LOANS AND ADVANCES**

Grouping to Security Deposits	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
<b>Deposits</b>							
BEST	49,120	-	49,120	49,120	49,120	-	49,120
BSES	30,000	-	30,000	30,000	30,000	-	30,000
CBI	-	-	-	-	5,047	-	-
Insurance	-	-	-	-	-	-	-
ECGC Deposit	10,000	-	10,000	10,000	-	-	10,000
MTNL Deposit	2,000	-	2,000	-	-	-	-
Mjunction Services Ltd	-	-	-	1,00,000	1,00,000	-	1,00,000
Gas Cylinder Deposit	3,400	3,400	-	3,400	3,400	3,400	-
MIDC Water Deposit	1,76,460	1,76,460	-	1,76,460	1,76,460	1,76,460	-
NSDL Online Deposit	10,053	10,053	-	7,553	7,553	7,553	-
Reliance Energy Deposit	6,990	6,990	-	6,990	6,990	6,990	-
Seepz Deposit A/c	2,25,000	2,25,000	-	-	-	-	-
<b>Total</b>	<b>5,13,023</b>	<b>4,21,903</b>	<b>91,120</b>	<b>3,83,523</b>	<b>3,78,570</b>	<b>1,94,403</b>	<b>1,89,120</b>

**C. Groupings to Current Assets :-****II. INVENTORIES**

Grouping to Inventories - Raw Materials	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
Rough Diamonds	10,83,33,529	-	10,83,33,529	34,52,91,820	11,10,07,888	-	34,52,91,820
Alloy	1,28,307	1,28,307	-	1,28,307	1,28,307	1,28,307	-
Cut & Polished Diamonds	31,56,661	31,56,661	-	74,37,969	63,85,073	74,37,969	-
Colour Stones	3,69,626	3,69,626	-	3,69,626	3,69,626	3,69,626	-
Gold	41,07,078	41,07,078	-	39,46,633	50,37,867	39,46,633	-
10KT Gold Mounting	1,11,142	1,11,142	-	1,12,720	1,12,720	1,12,720	-
Silver	2,00,574	2,00,574	-	2,12,694	2,12,694	2,12,694	-
Gold Findings (Quantity as taken , valued and certified by Director)	37,714	37,714	-	-	-	-	-
<b>Total</b>	<b>11,64,44,631</b>	<b>81,11,102</b>	<b>10,83,33,529</b>	<b>35,74,99,769</b>	<b>12,32,54,175</b>	<b>1,22,07,949</b>	<b>34,52,91,820</b>

Grouping to Inventories - Finished Goods/Stock in trade	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
Cut & Polished Diamonds	8,20,21,388	-	8,20,21,388	6,92,09,752	1,73,95,875	-	6,92,09,752
<b>Total</b>	<b>8,20,21,388</b>	<b>-</b>	<b>8,20,21,388</b>	<b>6,92,09,752</b>	<b>1,73,95,875</b>	<b>-</b>	<b>6,92,09,752</b>

**III. TRADE RECEIVABLES**

Grouping to Trade Receivables (Outstanding for More than 6 months)	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
A V Palance DMCC	15,72,590	15,72,590	-	14,72,794	-	14,72,794	-

Crystallini Jewellery	-	-	-	96,039	-	-	96,039
Diamonds Village DMCC-Export	9,90,95,673	-	9,90,95,673	-	-	-	-
Diabex N V	4,50,38,044	-	4,50,38,044	40,86,934	-	-	40,86,934
Diamonds Village DMCC-local	3,01,46,692	-	3,01,46,692	1,59,96,682	-	-	1,59,96,682
Dia Star FZE	2,78,50,180	-	2,78,50,180	-	-	-	-
Different Facet BVBA	1,90,36,907	-	1,90,36,907	1,56,82,899	-	-	1,56,82,899
Gold Leaf Design Ltd	8,20,000	8,20,000	-	8,20,000	8,20,000	8,20,000	-
Lavish Gems & Jewellery FZC	1,22,891	1,22,891	-	1,15,092	-	1,15,092	-
Monique Gems Exports Pvt Ltd	8,68,919	-	8,68,919	-	-	-	-
D Nareshkumar Exports Pvt Ltd	6,50,79,309	-	6,50,79,309	-	-	-	-
Nimon Gems	3,27,666	-	3,27,666	-	-	-	-
Panda Diam Limited	68,18,827	-	68,18,827	63,86,107	-	-	63,86,107
Fancy Collection	13,82,179	-	13,82,179	-	-	-	-
Glory Gems Inc.	87,92,039	-	87,92,039	-	-	-	-
Shah Traders	6,30,77,135	-	6,30,77,135	-	-	-	-
Shine Nine FZE	2,60,03,845	-	2,60,03,845	1,56,00,921	-	-	1,56,00,921
Simi Diam DMCC	9,60,564	9,60,564	-	8,99,608	8,97,043	8,99,608	-
Simi Diam Limited	3,17,07,740	-	3,17,07,740	2,96,95,579	-	-	2,96,95,579
Kinali Impex	57,19,234	-	57,19,234	-	-	-	-
Intrea Jewels	20,43,840	-	20,43,840	-	-	-	-
Sunjyot Gems	44,79,950	-	44,79,950	44,79,950	-	-	44,79,950
HMT Global	15,00,000	-	15,00,000	-	-	-	-
Trendy Treasures Ltd	1,24,280	1,24,280	-	-	-	-	-
GTI Jewellery (I) Pvt Ltd	46,62,440	-	46,62,440	-	-	-	-
Tejnish Diamonds	32,62,419	-	32,62,419	32,62,419	-	-	32,62,419
Twinkle International	1,41,45,877	-	1,41,45,877	1,32,48,185	-	-	1,32,48,185
Vijay Jewellers	47,47,609	-	47,47,609	2,87,40,824	-	-	2,87,40,824
Rivan Gems	15,50,868	-	15,50,868	-	-	-	-
Single Cut Diamonds	11,57,641	-	11,57,641	-	-	-	-
Vidhi Designs	11,74,932	-	11,74,932	-	-	-	-
Lalbai Kalidas & Co.	60,88,634	-	60,88,634	-	-	-	-
<b>Total</b>	<b>47,93,58,924</b>	<b>36,00,325</b>	<b>47,57,58,599</b>	<b>14,05,84,034</b>	<b>17,17,043</b>	<b>33,07,494</b>	<b>13,72,76,540</b>

<b>Grouping to Trade Receivables - Others</b>	<b>As at 31.03.19</b>	<b>SEEPZ</b>	<b>Mumbai</b>	<b>As at 31.03.18</b>	<b>As at 31.03.17</b>	<b>SEEPZ</b>	<b>Mumbai</b>
Bodhi Creations	3,864	-	3,864	8,58,141	-	-	8,58,141
A V Palace DMCC	-	-	-	-	14,68,594	-	-
Dev Enterprises	38,41,131	-	38,41,131	-	-	-	-
A. Lallubhai & Brothers	-	-	-	-	57,35,728	-	-
Arkay Gems	-	-	-	-	10,00,540	-	-
Anand International	-	-	-	-	49,739	-	-
Cappuccino Collection LLP	-	-	-	-	18,97,678	-	-
Creative International	-	-	-	-	2,15,971	-	-
Crystallini Jewellery	-	-	-	-	10,96,039	-	-
D & K Enterprise	30,26,300	-	30,26,300	-	-	-	-
S. Darshan Diam	-	-	-	-	-	-	-
B. Santok & Co.	-	-	-	5,33,223	-	-	5,33,223
C Dinesh & Co.	-	-	-	2,52,733	-	-	2,52,733
Diabex NV	-	-	-	3,37,31,848	1,69,46,436	-	3,37,31,848
Diamonds Village DMCC	-	-	-	10,06,08,355	3,30,11,444	-	10,06,08,355

Diamonds Village DMCC-local	2,16,88,978	2,16,88,978	1,41,50,010		1,41,50,010
Dia Star	-	-	2,60,82,819	1,77,78,126	2,60,82,819
Diamexon Diamonds Limited	-	-	6,37,825		6,37,825
Different facet BVBA	-	-	21,45,933	1,58,26,700	21,45,933
Dinal Diam	-	-	2,62,09,258	1,31,05,524	2,62,09,258
Divanaya Impex	-	-	-	1,21,75,498	-
D. Nareshkumar Exports Pvt. Ltd.	10,09,17,977	10,09,17,977	11,11,46,020	8,38,75,768	11,11,46,020
Fancy Collection	-	-	13,82,179		13,82,179
Fine Jewellery manufacturing Ltd	-	-	16,72,065		16,72,065
Fine Jewellery Pvt Ltd	-	-	3,29,095		3,29,095
Four Star Diamonds	-	-	-	19,357	-
Grace Diamonds	-	-	-	8,34,228	-
Goenka Glitteratii Pvt Ltd	(4,75,015)	(4,75,015)	2,35,47,417		2,35,47,417
Harnish R Sheth	-	-	-	7,30,000	-
GTI Jewellery (I) Pvt Ltd	-	-	1,01,62,440		1,01,62,440
G S Jewellers & Co.	-	-	-	-	-
HMT Global	-	-	78,71,750		78,71,750
Janam Corporation	-	-	-	1,06,82,859	-
Jayalakshmi Gems	-	-	5,46,989		5,46,989
Jhaveri Diam	-	-	23,55,276		23,55,276
J. Varun & Co.	-	-	1,68,11,185		1,68,11,185
Kinali Impex	97,31,452	97,31,452	-	-	-
KALP DIAMOND	-	-	-	23,12,572	-
Kamlesh Exports	-	-	25,25,760		25,25,760
Kavish Gems	-	-	1,58,10,370		1,58,10,370
Kesbo Pvt. Ltd.	-	-	-	-	-
Kaycee Diamonds	-	-	1,44,94,965		1,44,94,965
Keeva Diamond	-	-	50,29,570		50,29,570
K. Rajnikant & Co.	-	-	-	-	-
Krinita Exports	-	-	-	1,88,81,814	-
Lalbhai Kalidas & Co.	-	-	1,66,93,192		1,66,93,192
Lavish gems & Jewellery FZC	-	-	-	1,14,764	-
Mahalaxmi Diamonds	-	-	-	26,363	-
Mahesh Diamond	-	-	89,62,400		89,62,400
Mirrar Jewels Pvt Ltd	-	-	2,63,05,233		2,63,05,233
Maruti Impex	-	-	-	-	-
Monique Gems Exports Pvt Ltd	-	-	1,58,68,919		1,58,68,919
Naghzz Jewels	-	-	-	3,91,129	-
Neeral Exports	-	-	66,23,206	10,29,680	66,23,206
Nimon Gems	61,23,802	61,23,802	15,43,682		15,43,682
Oopal Diamond	-	-	-	-	-
Prakash Diamond	-	-	13,33,970	61,28,148	13,33,970
Pyramid Diamonds	-	-	-	4,98,024	-
Panda Diam	-	-	-	1,15,53,690	-
Prem Corporation	-	-	19,88,071		19,88,071
Raj Harsh Gems	-	-	-	14,88,410	-
Rosy Gems	-	-	-	-	-
Rivan Gems	-	-	30,32,002		30,32,002
Rishabh Gems	-	-	-	-	-
Vishal Diamonds	40,60,132	40,60,132	-	-	-
RS Exports	-	-	-	13,10,058	-

Reliable Diamonds	-			-	73,27,732		
Shri Krishna Jewellers	4,68,232		4,68,232	-	-		
R. Suresh & Co.	-		-	82,05,003	-		82,05,003
S A Diamonds Inc.	-		-	88,47,284	-		88,47,284
Saharsh Exports	-		-	78,23,835	-		78,23,835
Shah Traders	2,74,94,091		2,74,94,091	8,38,56,761	4,89,25,907		8,38,56,761
Shivani Gems	-		-	-	4,16,264		
Shairul Impex	1,71,96,124		1,71,96,124	-	1,02,03,310		
Sagar Diamonds Limited	2,71,28,244		2,71,28,244	-	-		
S Jogani	-		-	-	4,97,36,169		
Stavan Gems	-		-	-	9,91,000		
Shah Brothers Diamonds Pvt Ltd	-		-	2,02,42,178	56,85,990		2,02,42,178
Sun Daim	-		-	13,81,295	1,15,25,070		13,81,295
Sunjyot Gems	-		-	-	75,99,950		
Shine Nine FZE	-		-	87,52,730	4,55,94,534		87,52,730
Siddhi Gems JE 6160	-		-	19,34,699	-		19,34,699
Simi Diam Limited	-		-	-	2,96,10,909		
Single Cut Diamond	-		-	1,17,56,637	-		1,17,56,637
Sunny exports	-		-	-	2,01,186		
Supan Exports	-		-	-	11,12,280		
Tapered Jewels	10,35,897		10,35,897	-	-		
S Tarun & Sons	-		-	43,53,483	8,53,64,418		43,53,483
Sunlight Stones	-		-	-	3,20,298		
Tejnish Diamonds	-		-	-	44,62,419		
Twinkle International	-		-	-	1,32,10,412		
Vama International	-		-	-	5,65,650		
V Arvindkumar & Co	-		-	-	3,33,068		
Veekay Diamonds	-		-	-	32,13,343		
Veer Gems	-		-	-	3,53,390		
Vega jewel Diam	-		-	-	22,123		
Yash Dimon	-		-	-	10,39,232		
Vidhi Design	-		-	20,55,403	-		20,55,403
Vijay Jewellers	-		-	2,80,75,784	16,72,02,985		2,80,75,784
Recasting of Trade Receivable	-		-	1,48,681	-		1,48,681
<b>For Labour Charges</b>	-		-	-	-		
KBS Creations	-	-	-	5,17,799	-	5,17,799	
KBS Jewels Pvt Ltd	-		-	-	11,81,239		
D Navinchandra Jewels	11,92,937	11,92,937					
DNJ Creation LLP	4,86,036	4,86,036					
Diamonds International (Rent)	11,70,000		11,70,000	7,02,000	-		7,02,000
<b>Total</b>	<b>22,50,90,182</b>	<b>16,78,973</b>	<b>22,34,11,209</b>	<b>68,98,99,474</b>	<b>75,63,83,759</b>	<b>5,17,799</b>	<b>68,93,81,675</b>

#### IV. CASH & CASH EQUIVALENTS

Grouping to Balances with Bank	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
Indian Bank	4,551		4,551	4,551	4,551		4,551
Central Bank of India - 1269529860	62		62	-	11,40,602		
Central Bank of India - 3725540442	43,26,332		43,26,332				

Corporation Bank A/c 560101000114478	2,133		2,133				
Corporation Bank A/c (CBCA 79)	8,926		8,926	5,697	8,048		5,697
Corporation Bank (EEFC) A/c	19,289		19,289	18,065	1,78,863		18,065
Bank Of India (Current A/c)	5,286	5,286		4,54,649	8,99,773	4,54,649	
Punjab National Bank	85,682	85,682		1,60,022	6,38,794	1,60,022	
Margin Money with Punjab National Bank	-	-		6,00,000	6,00,000	<b>6,00,000</b>	
Punjab National Bank EEFC	-	-		54,162	-	54,162	
Punjab National Bank 1253002100027575	4,769	4,769					
<b>Total</b>	<b>44,57,030</b>	<b>95,737</b>	<b>43,61,294</b>	<b>12,97,147</b>	<b>34,70,631</b>	<b>12,68,833</b>	<b>28,313</b>

#### Other Bank Balances

Grouping to Others	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
<b>Cash and Bank Balances</b>							
Other Bank Balances	-						
Fixed Deposits with Corporation Bank	5,045		5,045	5,044	-	-	5,044
Fixed Deposits with Central Bank of India (Note :- Fixed deposit with bank is more than 12 month)	31,269		31,269	29,288	27,191	-	29,288
<b>Total</b>	<b>36,314</b>	<b>-</b>	<b>36,314</b>	<b>34,332</b>	<b>27,191</b>	<b>-</b>	<b>34,332</b>

#### V. SHORT TERM LOANS & ADVANCES

Grouping to Short Term Loans & Advances	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
Mohseen Khan	2,00,000		2,00,000	-	-	-	-
<b>To Related Parties</b>							
Ronish Gems				-	-	-	-
Upendra Shah				-	10,54,721	-	-
Diamond Village DMCC Loan				18,00,000			18,00,000
<b>Total</b>	<b>2,00,000</b>	<b>-</b>	<b>2,00,000</b>	<b>18,00,000</b>	<b>10,54,721</b>	<b>-</b>	<b>18,00,000</b>

Grouping to Short Term Loans & Advances	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
<b>Others</b>							
Vat Recievable FY 12-13	2,46,414		2,46,414	2,46,414	2,46,414		2,46,414
Income Tax Appeal -AY 2013-14	5,21,816		5,21,816	5,11,816	2,00,000		5,11,816
Income Tax Appeal -AY 2008-09	7,26,760		7,26,760	7,16,760			7,16,760
Income Tax Appeal -AY 2012-13	11,64,642		11,64,642	11,54,642			11,54,642
Advance Tax(17-18)	-			-	4,00,000		
TDS Recievable FY 2018-19	2,47,210	10,610	2,36,600				
TDS Recievable FY 2017-18	-	-	-	4,04,276	6,98,984	3,26,276	78,000
TDS Recievable FY 2014-15	-			-	-	-	-
TDS Recievable FY 2015-16	-			-	7,99,182	-	-
Accrued Interest on FD	1,485		1,485				
<b>Total</b>	<b>29,08,327</b>	<b>10,610</b>	<b>28,97,717</b>	<b>30,33,908</b>	<b>23,44,580</b>	<b>3,26,276</b>	<b>27,07,632</b>

#### VI. OTHER CURRENT ASSETS

<b>Grouping to Other Current Assets</b>	<b>As at 31.03.18</b>	<b>SEEPZ</b>	<b>Mumbai</b>	<b>As at 31.03.18</b>	<b>As at 31.03.17</b>	<b>SEEPZ</b>	<b>Mumbai</b>
Prepaid Expenses	29,659		29,659	1,62,786	2,17,810	-	1,62,786
Prepaid Interest on Bill Discount	-		-	3,26,100	6,36,045	-	3,26,100
Foreign Currency Receivables	-		-	3,64,375			3,64,375
<b>Total</b>	<b>29,659</b>	<b>-</b>	<b>29,659</b>	<b>8,53,261</b>	<b>8,53,855</b>	<b>-</b>	<b>8,53,261</b>

**A. Groupings to Current Liabilities :-****VII. SHORT TERM BORROWINGS - SECURED**

Secured Term Loans	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
Post Shipment Packing Credit	-	-	-	5,44,42,318	5,80,63,659	-	5,44,42,318
ICICI Bank - Car loan	9,47,343	-	9,47,343	13,60,849	17,37,022	-	13,60,849
Indiabulls Housing Finance Ltd	-	-	-	8,26,56,358	8,95,77,886	-	8,26,56,358
<b>Total</b>	<b>9,47,343</b>	<b>-</b>	<b>9,47,343</b>	<b>13,84,59,524</b>	<b>14,93,78,567</b>	<b>-</b>	<b>13,84,59,524</b>

**VIII. SHORT TERM BORROWINGS - UNSECURED**

Unsecured Loans and advances from related parties	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
<b>From Director</b>							
Himanshu K. Shah	1,44,97,198	-	1,44,97,198	1,31,66,678	1,34,38,818	-	1,31,66,678
Upendra N Shah	4,78,40,411	-	4,78,40,411	47,83,072	-	-	47,83,072
<b>From Others</b>							
Ronish Gems	3,32,38,311	-	3,32,38,311	3,79,22,943	7,56,79,801	-	3,79,22,943
Arena Lifestyles Pvt Ltd	1,44,58,449	-	1,44,58,449	1,34,63,566	-	-	1,34,63,566
Mini Gems Loan	1,83,57,265	-	1,83,57,265	-	-	-	-
Lotus Ornaments Pvt Ltd.	-	-	-	-	48,68,626	-	-
<b>Total</b>	<b>12,83,91,634</b>	<b>-</b>	<b>12,83,91,634</b>	<b>6,93,36,259</b>	<b>9,39,87,245</b>	<b>-</b>	<b>6,93,36,259</b>

**IX. TRADE PAYABLES**

Trade Payables - Others	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
<b>Others due within normal operating cycle</b>							
<b>For Goods :-</b>							
A V Palace	-	-	-	-	-	-	-
Aarohi Diamonds	-	-	-	-	-	-	-
Alisha Gems BVBA	-	-	-	-	-	-	-
Anmol Gems	69,734	-	69,734	69,734	-	-	69,734
Anmol Gems BVBA	-	-	-	-	-	-	-
Arcodiam DMCC	-	-	-	-	7,24,57,136	-	-

Arena Lifestyle Pvt Ltd	-	-	-	-	47,39,544	-	-
Ashwin Diamonds	-	-	-	-	3,54,813	-	-
Astvinayak Diamond Pvt Ltd	-	-	-	1,26,71,770	2,01,71,770	-	1,26,71,770
Blue Gems Llc	12,23,26,028	-	12,23,26,028	7,52,71,364	-	-	7,52,71,364
Cd Jewels DMCC	1,26,09,252	-	1,26,09,252	1,18,09,074	1,17,75,403	-	1,18,09,074
D. Nareshkumar Exports Pvt Ltd.	-	-	-	1,67,35,596	-	-	1,67,35,596
Diabex Nv	-	-	-	-	-	-	-
Diagem BVBA	-	-	-	1,13,48,973	-	-	1,13,48,973
Diam BVBA	-	-	-	-	-	-	-
Diambel N.V	-	-	-	2,14,55,213	-	-	2,14,55,213
Diamond Trading N.V.	-	-	-	-	51,76,670	-	-
Diamonds Creations N.V.	-	-	-	-	18,05,496	-	-
Diamonds Village DMCC	17,28,85,881	-	17,28,85,881	10,48,02,598	8,19,47,707	-	10,48,02,598
Dianine BVBA	-	-	-	65,02,400	-	-	65,02,400
Diastone Ltd	-	-	-	-	-	-	-
Dimple Jewels DMCC	-	-	-	-	-	-	-
Dinal Diam	-	-	-	-	-	-	-
Divine Exports DMCC	2,21,89,603	-	2,21,89,603	-	-	-	-
Elements Ltd.	47,60,597	-	47,60,597	44,58,492	44,45,779	-	44,58,492
Elexe Jewels	1,73,33,809	-	1,73,33,809	1,73,33,809	1,73,33,809	-	1,73,33,809
Executive Gems Pvt Ltd	1,19,41,796	-	1,19,41,796	1,19,41,796	1,28,24,906	-	1,19,41,796
Fine Jewellery (India) Ltd	-	-	-	2,10,690	32,10,690	-	2,10,690
Glick Yosi Diamonds Ltd	-	-	-	-	-	-	-
Gold Leaf Pvt. Ltd.	-	-	-	-	-	-	-
Impex Gems	-	-	-	-	-	-	-
Jayvidiam (Israel) Ltd	-	-	-	-	1,21,66,089	-	-
Jineshwar Impex Pvt Ltd.	98,89,187	-	98,89,187	98,89,187	98,89,187	-	98,89,187
Kbs Creations	-	-	-	-	-	-	-
Kriya Gems Pvt Ltd	-	-	-	1,26,87,007	1,26,87,007	-	1,26,87,007
Kudrat Impex Pvt Ltd.	-	-	-	-	44,08,457	-	-
Kudrat Impex Pvt Ltd. - Surat	-	-	-	13,50,181	1,32,41,724	-	13,50,181
Laxmi Enterprises	-	-	-	-	21,34,541	-	-
Mirrar Jewels Pvt Ltd	(98,062)	(98,062)	-	(98,062)	(48,062)	(98,062)	-
Navya Jewellery Pvt. Ltd.	50,00,000	-	50,00,000	2,68,32,893	2,68,32,893	-	2,68,32,893
Nuvo Diamonds	-	-	-	52,21,150	-	52,21,150	-
Nmdc Ltd.	-	-	-	-	-	-	-
Parasmani Impex Pvt Ltd	-	-	-	24,52,371	1,55,52,371	-	24,52,371
Pluczenik Diamond Co Nv	-	-	-	-	-	-	-
Pluczenik Diamond Co Nv Belgium	-	-	-	39,01,440	-	-	39,01,440
Power Gems Fze	-	-	-	-	1,11,21,246	-	-
R. Nikunj Kumar & Co.	-	-	-	9,768	-	-	9,768
Ronish Gems	71,00,510	71,00,510	-	66,49,915	66,29,014	66,49,915	-

Rudra Impex	2,94,029		2,94,029					
Sahil Star	-	-	-	8,00,016	45,95,861	-	8,00,016	
Sejal Diamond Pvt. Ltd.	-	-	-	-	-	-	-	
Sejal Diamond Pvt. Ltd. Surat	-	-	-	-	2,67,62,960	-	-	
Shine Nine DMCC	1,75,623	1,75,623	-	1,64,478	1,64,009	1,64,478	-	
Shonam Diamond DMCC	-	-	-	-	32,41,930	-	-	
Shrenik Diamond Pvt. Ltd.	-	-	-	1,28,08,013	5,62,58,013	-	1,28,08,013	
Siddh Exports	-	-	-	2,90,077	-	-	2,90,077	
Rank International	-	-	-	-	-	-	-	
Star Gems BVBA	-	-	-	-	-	-	-	
Super Gems N.V.	-	-	-	-	-	-	-	
Sushi Gems	-	-	-	-	12,69,354	-	-	
Taly Diamonds Import & Export Ltd.	-	-	-	-	-	-	-	
Tashhi Diamonds DMCC	-	-	-	-	-	-	-	
Twinkle Diamonds BVBA	-	-	-	-	-	-	-	
Venus Jewels	-	-	-	3,22,982	11,10,998	-	3,22,982	
Vihan Exim	-	-	-	-	25,18,030	-	-	
Vijay Diamond Fze	10,75,11,692	-	10,75,11,692	13,17,02,863	-	-	13,17,02,863	
Vijay Diamonds DMCC	18,81,21,605	-	18,81,21,605	32,34,06,955	9,46,41,985	-	32,34,06,955	
Vijaydimon Diamond (India) Pvt Ltd	-	-	-	6,89,60,837	-	-	6,89,60,837	
Recasting of Trade Payables	-	-	-	-	-	-	-	
<b>Total</b>	<b>68,21,11,284</b>	<b>71,78,071</b>	<b>67,49,33,213</b>	<b>90,19,63,579</b>	<b>54,14,21,330</b>	<b>1,19,37,480</b>	<b>89,00,26,098</b>	

#### X. SHORT TERM PROVISIONS

Other	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
Provision for Income Tax (A.Y. 2018-19)	13,75,000						
Provision for Income Tax (A.Y. 2017-18)	-	-	-	11,80,000	20,75,000	-	11,80,000
Provision for Income Tax (A.Y. 2016-17)	-	-	-	-	27,90,000	-	-
Provision for Income Tax (A.Y. 2015-16)	-	-	-	-	-	-	-
Provision for Bad debts	-	-	-	1,97,590	-	-	1,97,590
Provision for Interest on TDS	93,884	-	93,884	-	-	-	-
<b>Total</b>	<b>14,68,884</b>	<b>-</b>	<b>93,884</b>	<b>13,77,590</b>	<b>48,65,000</b>	<b>-</b>	<b>13,77,590</b>

#### XI. OTHER CURRENT LIABILITIES

Other payables	As at 31.03.19	SEEPZ	Mumbai	As at 31.03.18	As at 31.03.17	SEEPZ	Mumbai
<b>a. Temporary Bank Overdraft with :-</b>							

Corporation Bank (140001)	-	-	-	1,95,13,327	1,94,57,043	-	1,95,13,327
Central Bank of India - 1269529860	-	-	-	32,60,940	-	-	32,60,940
<b>a</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,27,74,267</b>	<b>1,94,57,043</b>	<b>-</b>	<b>2,27,74,267</b>
<b>b. Statutory Liabilities :-</b>							
CGST	(8,15,827)	(900)	(8,14,927)	11,97,363	-	(1,800)	11,99,163
SGST	(3,06,138)	(900)	(3,05,238)	23,00,831	-	(1,800)	23,02,631
Profession Tax Payable	15,600	-	15,600	-	-	-	-
Vat Payable (F.Y. 2016-17)	4,06,617	-	4,06,617	4,06,617	53,20,642	-	4,06,617
VAT Payable (F.Y.2015-16)	-	-	-	-	-	-	-
VAT Payable (F.Y.2017-18)	35,904	-	35,904	35,904	-	-	35,904
TDS Payable (Current Year)	7,21,718	23,381	6,98,337	3,74,425	94,003	9,381	3,65,044
<b>B</b>	<b>57,873</b>	<b>21,581</b>	<b>36,292</b>	<b>43,15,140</b>	<b>54,14,645</b>	<b>5,781</b>	<b>43,09,359</b>

<b>c. For expenses/ Services :-</b>							
Aba Ubale	-	-	-	-	-	-	-
ADK & Associates	40,500	-	40,500	-	-	-	-
Akar Arts	-	-	-	-	4,664	-	-
Af Ferrari Secure Logitech Pvt Ltd	-	-	-	10,417	-	-	10,417
Aditya Jain	1,58,210	-	1,58,210	1,58,210	4,95,213	-	1,58,210
AIR N COM	-	-	-	1,800	-	-	1,800
Arohi Enterprise	-	-	-	13,26,909	-	-	13,26,909
Arihant Traders	-	-	-	-	4,885	-	-
Aryan Impex	11,55,765	-	11,55,765	11,55,765	11,55,765	-	11,55,765
Ascom Infotech Pvt. Ltd.	59,734	-	59,734	42,270	-	-	42,270
Ascom Services	6,490	-	6,490	21,131	-	-	21,131
Ashish V. Kiri	-	-	-	35,70,764	-	-	35,70,764
Ashok ValjiBhai Sojitra	-	-	-	6,61,351	1,91,663	-	6,61,351
Atul P Shah	8,10,117	-	8,10,117	8,10,117	-	-	8,10,117
B.V.Chinnai & Co (I) Pvt Ltd	-	-	-	33,988	1,26,319	-	33,988
B V C Logistics Pvt Ltd	8,496	-	8,496	-	-	-	-
Bakulbhai	1,40,537	-	1,40,537	1,40,537	1,40,537	-	1,40,537
Babldas Patel	-	-	-	6,02,242	6,02,242	-	6,02,242
Bavadiya Nitinbhai Premjibhai	8,76,118	-	8,76,118	8,76,118	1,96,056	-	8,76,118
Bhakti Kumbhar	-	-	-	-	-	-	-
Bharatbhai Sanjalia	-	-	-	17,35,500	17,35,500	-	17,35,500
Bharatbhai M Koladiya HUF	-	-	-	3,08,272	-	-	3,08,272
Bharat Ranpariya	17,53,418	-	17,53,418	7,51,250	3,42,688	-	7,51,250
Bharat Merabhai Khatana	16,49,142	-	16,49,142	16,49,142	(1,562)	-	16,49,142
Bharat Diamond Bourse	-	-	-	-	3,36,554	-	-
Bharat Savaj	-	-	-	3,36,554	-	-	3,36,554
Bipin Sheth	13,01,460	-	13,01,460	13,01,460	36,951	-	13,01,460

Bright Printers	-	-	-	3,835	-	3,835
Brinks Arya India (P) Ltd	-	-	-	-	33,495	-
BVC Brinks Diamond & Jewellery Services LLP	5,640	5,640	-	1,48,430	79,897	1,48,430
BVC Diamond & Jewellery Services LLP	-	-	-	-	-	-
BVC Logistics Pvt. Ltd.	-	-	-	-	-	-
Chirag R Shah	-	-	-	-	4,08,562	-
Citi Bank Credit Card	-	-	-	-	50,98,631	-
Crystal Star Diamond Manufacturing	-	-	-	4,08,562	-	4,08,562
D R K Enterprise	50,98,631	-	50,98,631	50,98,631	-	50,98,631
Darshan Jewels Tools Pvt Ltd.	-	-	-	-	-	-
Delight Food Services	-	-	-	6,229	-	6,229
Dharmendra H Mehta	7,94,192	-	7,94,192	7,94,192	-	7,94,192
Dharmesh D Koladiya HUF	-	-	-	3,06,458	-	3,06,458
Dinesh Singh	37,81,415	-	37,81,415	37,81,415	37,81,415	37,81,415
Dishant P. Shah	-	-	-	-	-	-
D J Logistics Solutions Pvt. Ltd.	-	-	-	-	78,065	-
Dynamic Diamonds	1,65,546	-	1,65,546	77,69,375	-	77,69,375
ECGC Premium Payable	-	-	-	77,984	1,400	77,984
	-	-	-	-	83,000	-
Euroshine Jewellery Works Pvt Ltd	4,400	4,400	-	4,400	11,764	4,400
G & J Complex 2 Tenants Association	52,000	52,000	-	26,000	75,513	26,000
Gesswein Trading	-	-	-	-	1,013	-
Group 7 Guards India Pvt. Ltd.	-	-	-	-	-	-
Gauri Enterprise	-	-	-	-	-	-
Gunvatbhai Talavia	7,94,815	-	7,94,815	7,94,815	-	7,94,815
Guruprasad Anabhavani	-	-	-	-	29,698	-
Hardik S Shah	-	-	-	-	27,033	-
Harish Desai	-	-	-	-	-	-
Harsh - Brokerage	-	-	-	-	8,403	-
Jai Ambe Novelties	-	-	-	-	5,13,889	-
Jagdish V Rajgor & Co	2,950	-	2,950	-	-	-
Jasraj Kalianji & Co	7,140	7,140	-	-	4,28,245	-
Jayantibhai Bhandari	-	-	-	-	9,27,758	-
Jaysukhbhai HUF	4,40,152	-	4,40,152	13,30,805	8,255	13,30,805
Karali Management Services - Labour Charges	-	-	-	-	-	-
Kardhar Enterprises	-	-	-	-	-	-
Kalubhai R Kanani	-	-	-	15,02,362	-	15,02,362
Kanti Patel	-	-	-	45,749	-	45,749
Ketan Chheda	6,17,635	-	6,17,635	6,17,635	-	6,17,635
Kirtilal Mehta	5,50,342	-	5,50,342	5,50,342	6,800	5,50,342
Kamal Kanwar	-	-	-	-	-	-
Laxmi Associates	55,350	-	55,350	-	-	-

Lotus Ornaments Pvt. Ltd-Trading Division	-	-	-	-	17,307	-	-
Mahavir Impex	-	-	-	-	1,64,799	-	-
Mahendra Doshi & Associates	-	-	-	90,000	5,46,716	-	90,000
Manubhai L Valayani	-	-	-	1,64,799	1,553	-	1,64,799
Malca Amit JK Logistics Pvt Ltd	15,529	-	15,529	-	-	-	-
MINI Gems	-	-	-	9,82,612	-	-	9,82,612
Manekchandra Sarkar	-	-	-	-	1,703	-	-
Milan Exim	-	-	-	21,90,044	-	-	21,90,044
Mittal & Associates	1,21,500	-	1,21,500	-	-	-	-
Microtech Instruments Corporation	-	-	-	-	38,806	-	-
Monarch Enterprise	-	-	-	1,286	-	-	1,286
Navbharat Carbon Co (Bombay)	-	-	-	-	-	-	-
New Hasmukh Electric & Hardware Stores	-	-	-	-	6,68,287	-	-
Nehal S. Mehta	-	-	-	-	-	-	-
Nikhil Kathorotiya	-	-	-	6,68,287	-	-	6,68,287
P.P.Enterprises	-	-	-	-	20,829	-	-
Pinkesh HUF	11,51,460	-	11,51,460	11,51,460	-	-	11,51,460
Pradeep C Shah	-	-	-	-	7,06,417	-	-
Prakash Electrical & Hardware Stores	-	-	-	-	11,072	-	-
Prakash D Patoliya	10,30,365	-	10,30,365	10,30,365	-	-	10,30,365
Prakash Karkar HUF	7,50,000	-	7,50,000	16,16,667	11,648	-	16,16,667
Pramod S Shah & Associates	2,72,154	-	2,72,154	2,07,488	-	-	2,07,488
Prashant S Vora HUF	1,50,116	-	1,50,116	1,50,116	50,611	-	1,50,116
Prince Enterprises	-	-	-	-	1,26,63,304	-	-
Parshottambhai D Malai	10,22,416	-	10,22,416	-	-	-	-
Purva Shareregistry (India) Pvt. Ltd.	18,190	-	18,190	-	70,726	-	-
Prisha Gems Pvt. Ltd.	-	-	-	-	15,36,268	-	-
R K Manufacturing	72,58,223	-	72,58,223	1,23,63,304	2,468	-	1,23,63,304
R K Enterprises	9,92,368	9,92,368	-	-	-	-	-
R. G. Menon & Co	93,976	-	93,976	83,176	-	-	83,176
Rajesh Ranparia	-	-	-	15,36,268	-	-	15,36,268
Rajesh Chemist	-	-	-	-	-	-	-
Rajlaxmi Technomech	-	-	-	4,64,221	10,95,274	-	4,64,221
Rajvallabh Singh	18,25,081	-	18,25,081	18,25,081	-	-	18,25,081
Ramesh Dhuri	-	-	-	-	-	-	-
Rameshbhai Lakhani	-	-	-	10,95,274	(81,164)	-	10,95,274
Real Diamond Tools	-	-	-	-	5,820	-	-
Ronish Gems	-	-	-	-	63,76,766	-	-
Ronish Shah	-	-	-	-	13,500	-	-
Rapaport India Pvt. Ltd.	(99,678)	-	(99,678)	17,077	3,58,300	-	17,077
S K Sales Agency	-	-	-	-	-	-	-
S P Impex	-	-	-	43,80,266	-	-	43,80,266

Sakshi S Ghare	18,000	18,000	-	-	39,186	-	-
Salary Payable	-	-	-	3,26,700	-	-	3,26,700
Samir Trading Corporation	-	-	-	-	32,148	-	-
Seepz Special Economic Zone Authority Fund	42,545	42,545	-	-	-	-	-
Shanti R Kanani	-	-	-	3,22,269	2,385	-	3,22,269
Satyawan Pawar	-	-	-	-	-	-	-
Shailesh R Shah	-	-	-	-	-	-	-
Shailesh Sheth	13,00,239	-	13,00,239	13,00,240	6,320	-	13,00,240
Sheetal Hospitality Services	-	-	-	20,797	-	20,797	-
Sheetal Corporation	-	-	-	-	5,250	-	-
Shradha Creation	-	-	-	-	-	-	-
Sequel Logistics Pvt Ltd	-	-	-	22,671	-	-	22,671
Shree Krishna Electrical Works	-	-	-	-	12,689	-	-
Shreeji Enterprises	-	-	-	-	-	-	-
Shashikant Champaklal Shah	-	-	-	43,290	-	-	43,290
Sirath	-	-	-	-	-	-	-
Saileela Caterers	-	-	-	-	15,624	-	-
Shanti Footware	-	-	-	-	7,119	-	-
Shri Sidhhivinayak Caterers	-	-	-	-	3,29,499	-	-
S. R. P. Enterprises	-	-	-	-	1,57,500	-	-
S. S. Enterprise	-	-	-	-	3,196	-	-
Tricon Corporation	-	-	-	-	-	-	-
Universal Business & Cop Service Center	(70,897)	-	(70,897)	99,035	57,381	-	99,035
V. A. Parikh & Associates LLP	(21,984)	-	(21,984)	(9,400)	-	-	(9,400)
Veljibhai	5,62,500	-	5,62,500	5,62,500	-	-	5,62,500
Vivek Shah & Co.	-	-	-	-	-	-	-
Vijay R Shah	4,66,789	-	4,66,789	4,66,789	-	-	4,66,789
Vijay Surve	-	-	-	-	-	-	-
<b><u>d. For Salary</u></b>							
Ayushi R Bhatiya	15,800	-	15,800	-	-	-	-
Deepa Munim	29,800	-	29,800	1,30,700	-	-	1,30,700
Meena Shah	-	-	-	1,25,100	-	-	1,25,100
Kinjal Rajiv Mota	24,800	-	24,800	-	-	-	-
Prashant Chauhan	29,800	-	29,800	1,19,100	-	-	1,19,100
Pratik Bhatt	19,800	-	19,800	1,19,100	-	-	1,19,100
Rajendra Shah	-	-	-	1,49,900	-	-	1,49,900
Ronish Shah	-	-	-	1,35,800	3,50,950	-	1,35,800
Shital Shah	-	-	-	2,61,500	-	-	2,61,500
Vijar Ramesh Gupta	-	-	-	31,500	15,80,841	-	31,500

<b><u>Outstanding Expenses</u></b>								
Electricity Charges		3,75,780	3,69,850	5,930	1,15,866	-	92,058	23,808
Maintenance Charges - BDB		-	-	-	68,459	-	-	68,459
Lease Rent Payable		13,22,988	13,22,988	-	4,90,358	-	4,90,358	-
Telephone Expenses Payable		1,570	-	1,570	5,629	36,900	-	5,629
	<b>c</b>	<b>3,90,49,785</b>	<b>28,14,931</b>	<b>3,62,34,494</b>	<b>7,36,87,070</b>	<b>4,38,88,309</b>	<b>6,39,842</b>	<b>7,30,47,228</b>
<b><u>d. For Others</u></b>								
Bijoux Tec		-	-	-	-	-	-	-
Cascade Star Inc		-	-	-	-	-	-	-
	<b>d</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b><u>e. Other Current Liability</u></b>								
Outstanding Interest on bill discount		-	-	-	6,87,801	-	-	6,87,801
	<b>e</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,87,801</b>	<b>-</b>	<b>-</b>	<b>6,87,801</b>
<b>Total (a+b+c+d+e)</b>		<b>3,91,07,659</b>	<b>28,36,512</b>	<b>3,62,70,786</b>	<b>10,14,64,279</b>	<b>6,87,59,997</b>	<b>6,45,623</b>	<b>10,01,30,854</b>

**D. Groupings to Revenues :-****XII. SALE OF PRODUCTS**

Grouping to Sale of Products	For the year 2018-19	SEEPZ	Mumbai	For the year 2017-18	For the year 2016-17	SEEPZ	Mumbai
<b>Sale of Products</b>							
<b>Exports</b>							
Rough Diamonds	6,41,73,768	-	6,41,73,768	28,21,15,977	15,84,50,310	-	28,21,15,977
Cut & Polished Diamonds	81,23,424	-	81,23,424	2,51,43,857	9,38,45,154	-	2,51,43,857
Gold Jewellery	-	-	-	38,88,731	1,42,89,440	38,88,731	-
<b>A</b>	<b>7,22,97,192</b>	<b>-</b>	<b>7,22,97,192</b>	<b>31,11,48,565</b>	<b>26,65,84,904</b>	<b>38,88,731</b>	<b>30,72,59,834</b>
<b>Deemed Exports</b>							
Rough Diamonds	-	-	-	19,24,577			19,24,577
Cut & Polished Diamonds	4,78,407		4,78,407	23,43,430			23,43,430
<b>Local</b>							
Rough Diamonds	31,39,34,860		31,39,34,860	3,52,55,691	27,02,78,015	-	3,52,55,691
Cut & Polished Diamonds	68,98,26,450		68,98,26,450	84,58,85,864	69,37,23,742	-	84,58,85,864
<b>Sales Against H Form</b>							
Cut & Polished Diamonds	-		-	18,98,662			18,98,662
<b>B</b>	<b>1,00,42,39,717</b>	<b>-</b>	<b>1,00,42,39,717</b>	<b>88,73,08,224</b>	<b>96,40,01,757</b>	<b>-</b>	<b>88,73,08,224</b>
<b>Total Sale of Products (A+B)</b>	<b>1,07,65,36,909</b>	<b>-</b>	<b>1,07,65,36,909</b>	<b>1,19,84,56,789</b>	<b>1,23,05,86,661</b>	<b>38,88,731</b>	<b>1,19,45,68,058</b>

**E. Groupings to Expenses :-****XIII. COST OF MATERIAL CONSUMED**

Grouping to Material Consumed	For the year 2018-19	SEEPZ	Mumbai	For the year 2017-18	For the year 2016-17	SEEPZ	Mumbai
<b>Raw Material</b>							
<b>Opening Stock</b>							
Rough Diamonds	34,52,91,820		34,52,91,820	11,10,07,888	33,55,27,360	-	11,10,07,888
Cut & Polished Diamonds	74,37,969	74,37,969		28,65,184	35,05,969	28,65,184	-
Alloy	1,28,307	1,28,307		1,28,307	1,38,401	1,28,307	-
Colorstones	3,69,626	3,69,626		3,69,626	3,99,657	3,69,626	-
Gold	39,46,633	39,46,633		50,37,867	47,17,215	50,37,867	-
10KT Gold Mounting	1,12,720	1,12,720		1,12,720	1,12,720	1,12,720	-
Silver	2,12,694	2,12,694		2,12,694	2,77,002	2,12,694	-
<b>A</b>	<b>35,74,99,769</b>	<b>1,22,07,949</b>	<b>34,52,91,820</b>	<b>11,97,34,286</b>	<b>34,46,78,324</b>	<b>87,26,398</b>	<b>11,10,07,888</b>
<b>Add : Purchases</b>							
<b>Local</b>							
Rough Diamonds	16,76,85,908	40,67,966	16,36,17,942	30,57,18,002	4,14,10,795	66,54,082	29,90,63,920
Alloy	-			-	-	-	-
Consumables	10,95,883	10,95,883		3,07,378	20,47,144	3,07,378	-
Cut & Polished Diamonds	-			-	16,95,90,180	-	-
Gold	48,42,481	48,42,481		-	26,97,984	-	-
<b>B</b>	<b>17,36,24,272</b>	<b>1,00,06,330</b>	<b>16,36,17,942</b>	<b>30,60,25,380</b>	<b>21,57,46,103</b>	<b>69,61,460</b>	<b>29,90,63,920</b>
<b>Imports</b>							

Rough Diamonds	28,76,14,037		28,76,14,037	62,21,20,729	71,92,54,232	-	62,21,20,729
Import Expenses	-		-	3,14,777	4,00,665	-	3,14,777
Exchange (Gain)/Loss	5,24,51,279	5,05,841	5,19,45,438	(65,20,214)	(1,79,11,083)	1,50,874	(66,71,088)
<b>C</b>	<b>34,00,65,316</b>	<b>5,05,841</b>	<b>33,95,59,475</b>	<b>61,59,15,293</b>	<b>70,17,43,814</b>	<b>1,50,874</b>	<b>61,57,64,419</b>
<b>(A+B+C)</b>	<b>87,11,89,357</b>	<b>2,27,20,120</b>	<b>84,84,69,237</b>	<b>1,04,16,74,958</b>	<b>1,26,21,68,241</b>	<b>1,58,38,731</b>	<b>1,02,58,36,227</b>
<u>Less : Closing Stock</u>							
Rough Diamonds	10,83,33,529		10,83,33,529	34,52,91,820	11,10,07,888	-	34,52,91,820
Rough Rejection Diamonds	-		-	-	-	-	-
Cut & Polished Diamonds	31,56,661	31,56,661		74,37,969	28,65,184	74,37,969	-
Alloy	1,28,307	1,28,307		1,28,307	1,28,307	1,28,307	-
Colour Stones	3,69,626	3,69,626		3,69,626	3,69,626	3,69,626	-
Gold	41,07,078	41,07,078		39,46,633	50,37,867	39,46,633	-
10KT Gold Mounting	1,11,142	1,11,142		1,12,720	1,12,720	1,12,720	-
Gold Findings	37,714	37,714					
Silver	2,00,574	2,00,574		2,12,694	2,12,694	2,12,694	-
<b>D</b>	<b>11,64,44,631</b>	<b>81,11,102</b>	<b>10,83,33,529</b>	<b>35,74,99,769</b>	<b>11,97,34,286</b>	<b>1,22,07,949</b>	<b>34,52,91,820</b>
<b>Material Consumed [E = (A+B+C-D)]</b>	<b>75,47,44,726</b>	<b>1,46,09,018</b>	<b>74,01,35,708</b>	<b>68,41,75,189</b>	<b>1,14,24,33,955</b>	<b>36,30,782</b>	<b>68,05,44,407</b>

#### XIV. INTEREST COST

Grouping to Interest Cost	For the year 2018-19	SEEPZ	Mumbai	For the year 2017-18	For the year 2016-17	SEEPZ	Mumbai
Interest on Short Term Loan - IndiaBulls	96,35,034		96,35,034	1,13,16,504	1,21,56,020	-	1,13,16,504
Interest on Car Loan	1,12,135		1,12,135	1,49,485	1,62,106		1,49,485
Interest on Cash Credit - CORPORATION	25,17,641		25,17,641	25,18,362	23,92,960	-	25,18,362
Interest on Bill Discount	20,86,614		20,86,614	41,57,375	38,40,999	-	41,57,375
Interest on Unsecured Loans	17,66,537		17,66,537				
Foreclosure Charges	13,43,534		13,43,534				
<b>TOTAL</b>	<b>1,74,61,495</b>	<b>-</b>	<b>1,74,61,495</b>	<b>1,81,41,726</b>	<b>1,85,52,085</b>	<b>-</b>	<b>1,81,41,726</b>

#### XV. OTHER BORROWING COSTS

Grouping to Other Borrowing Costs	For the year 2018-19	SEEPZ	Mumbai	For the year 2017-18	For the year 2016-17	SEEPZ	Mumbai
Loan Processing Charges	3,52,400	-	3,52,400	3,75,360	4,58,000	-	3,75,360
Bank Commision & Charges	10,36,315	-	10,36,315	12,40,326	26,24,494	39,187	12,01,139
<b>TOTAL</b>	<b>13,88,715</b>	<b>-</b>	<b>13,88,715</b>	<b>16,15,686</b>	<b>30,82,494</b>	<b>39,187</b>	<b>15,76,499</b>

#### XVI. OTHER EXPENSES

Grouping to Other Expenses	For the year 2018-19	SEEPZ	Mumbai	For the year 2017-18	For the year 2016-17	SEEPZ	Mumbai
<b>Manufacturing Expenses</b>							
Labour Charges	10,18,491	10,18,491		1,28,03,187	1,97,96,125	1,28,03,187	
Jobwork Charges	2,68,98,052		2,68,98,052	3,89,50,033	2,48,28,588		3,89,50,033
Custodian Charges	7,200	7,200	-	518	3,096	518	-
Water Charges	3,52,795	3,52,795	-	3,03,641	5,70,386	3,03,641	-
	<b>2,82,76,538</b>	<b>13,78,486</b>	<b>2,68,98,052</b>	<b>5,20,57,378</b>	<b>4,51,98,195</b>	<b>1,31,07,345</b>	<b>3,89,50,033</b>

**Administrative and Other expenses**

Advertisement Expenses	1,31,364	-	1,31,364	1,32,439	61,551	-	1,32,439
Agency Charges	84,682	7,140	77,542	1,70,587	2,09,285	420	1,70,167
Baddebts	-	-	-	-	58,61,721	-	-
Bank Charges	81,901	81,901					
Business Promotion Expenses	1,90,752	-	1,90,752	1,37,043	-	-	1,37,043
Commission & Brokerage Expenses	11,71,461	-	11,71,461	9,78,706	8,54,431	-	9,78,706
CDSL /0 rg 1.(2,09,28TJ 846 513.85 T2603 37.756.85 Tm [(]) TJ ET Q9 n BT /66,388 Tf 0 0 0 rg 1.0006 0 [(C)2(93.501 534.758 Tm [(81,901)] TJ ET Q q 247.709 532.512 45.7056 9.5903 rET Q9 n BT /F.							

TOTAL	4,09,75,722	37,60,093	3,72,15,629	6,04,73,166	6,06,86,327	1,35,43,380	4,69,29,786
-------	-------------	-----------	-------------	-------------	-------------	-------------	-------------

**BOOK - POST**



If undelivered, please return to :  
**MINI DIAMONDS (INDIA) LIMITED**  
0-7A, Floor-0, Nuseer House,  
Mama Parmanand Marg Opera House,  
Girgaon, Mumbai 400004  
Tel no.: 26756072  
Fax: 2676074  
Email: [minidiamonds@yahoo.com](mailto:minidiamonds@yahoo.com)