



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

June 18, 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai- 400001

Company Code: 523373

Subject: Business update of Mini Diamonds (India) Limited for the Financial Year 2024-25

Dear Sir/Madam,

In terms of the captioned subject, we would like to inform you that Mini Diamonds (India) Limited (“MDIL”) focuses on retail, exports, and in-house manufacturing of lab-grown diamond having its sales validating the long-term vision and market positioning. MDIL hence would like to intimate its stakeholders about the achievements during FY 2024-25 along with the foresight of scaling both, domestic and international footprint while enhancing profitability in FY 2025–26:

1. Incorporation of Wholly Owned Subsidiary – Namra Jewels Pvt. Ltd.:

In line with our vision to capture the immense potential in the retail space of 14KT Lab-Grown Diamond Jewellery, we incorporated Namra Jewels Private Limited as a wholly owned subsidiary. The subsidiary is focused entirely on retail sales through both online and offline channels and has already begun demonstrating strong consumer interest and market traction.

2. Launch of Flagship Retail Store:

A major milestone was the successful launch of our first flagship store at Atria Mall, Worli, Mumbai, under the Namra Jewels brand. Positioned in an upscale location, this store offers a curated customer experience combining product elegance and educational insight into lab-grown diamond jewellery. In just half a year of operation, the store has shown promising results, setting the tone for future retail expansion.



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

3. Commencement of In-House Manufacturing of Sized Lab-Grown Polished Diamonds (0.50–10.00 CARATS):

Recognizing the strong demand and our established strength in polished diamond sales, we commenced in-house manufacturing of lab-grown diamonds ranging from 0.50 carats to 10 carats. This strategic move enhances our control over quality, supply chain efficiency, and cost optimization. The initiative has already begun contributing positively to our financials and strengthening our balance sheet. We have invested in advanced CVD technology and a dedicated production team to ensure consistency, scalability, and innovation. With increasing interest from both domestic and international clients for larger-sized lab-grown diamonds, we are confident that this segment will emerge as a key growth driver in the near future.

4. Strategic Partnership with A V PALACE DMCC: Strengthening Our Presence in the Middle East:

We strategically expanded our international footprint through a partnership with Dubai-based A V PALACE DMCC, a prominent diamond and jewellery enterprise headquartered in Almas Tower, Jumeirah Lakes Towers. Under this collaboration, A V PALACE DMCC has assumed responsibility for the distribution of our lab-grown diamond jewellery across both B2B and B2C channels, leveraging its extensive network to engage wholesalers, retailers, and end consumers through premium in-store and online experiences. In March 2025, we successfully executed our inaugural consignment export to Dubai under this alliance and have since received highly encouraging responses from the market. This partnership not only reinforces our brand presence in the Middle East but also presents significant future growth opportunities, with robust business expansion anticipated in the coming quarters.

5. Over 300 Designs Launched in 14KT Gold Lab-Grown Diamond Jewellery:

With the support of our new retail arm and robust backend design infrastructure, we launched 300+ exclusive designs in 14KT Gold Lab-Grown Diamond Jewellery catering to both retail and B2B markets. These designs have received strong appreciation from customers and industry partners alike. We aim to double this portfolio in the coming financial year.



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

6. Successful Export of 2,000 Jewellery Pieces to Canada:

Our international business journey began on a high note with a **successful export of 2,000 jewellery pieces to Parasmani Inc., Canada**. The timely and high-quality delivery marked our **entry into the global B2B space**, strengthening our export credentials and building a solid international reputation.

7. Foray into Hallmarking & Assaying Services:

As part of our vertical integration strategy, we incorporated **Pyramid Gold Assaying & Hallmarking Centre Private Limited**, a subsidiary focused on hallmarking, assaying, and allied services. While procedural formalities are underway, this venture is positioned to **generate consistent cashflows** and build deeper engagement with ground-level stakeholders in the jewellery ecosystem.

8. Financial Update for FY 2024-25:

We reported strong performance for FY 2024–25, with revenue from operations growing 65% year-on-year to ₹40,557.47 lakhs, driven by our strategic focus on retail expansion, exports, and in-house manufacturing of lab-grown diamonds. Despite some quarterly fluctuations, we achieved a consolidated net profit of ₹329.92 lakhs, reflecting our operational strength and adaptability. With better inventory management, a growing international footprint, and continued investments, we are well-positioned for sustained growth and enhanced profitability in the coming year. Growth in sale of lab grown diamonds has been especially phenomenal, from ₹ 6.57 Crores in FY 2023-24 to ₹ 23.52 Crores in FY 2024-25. We want to bank on this growth trajectory and expecting fantastic sales and profits this year from lab grown polished diamond sales.

This is for your information and record.

Thanking you.

Yours faithfully,

For Mini Diamonds (India) Limited

Upendra Shah
Managing Director
DIN: 00748451



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

Management's Comment:

Shri Upendra N. Shah, Chairman and Managing Director, Mini Diamonds (India) Limited, had to say the following with regards to this business update:

"FY 2024–25 was a landmark year where our strategic focus on retail, exports, and in-house manufacturing delivered strong growth across all verticals. The surge in lab-grown diamond sales validates our long-term vision and market positioning. We remain confident in scaling both our domestic and international footprint while enhancing profitability in FY 2025–26."

About Us:

Mini Diamonds (India) Limited ("MDIL") is a public limited company listed on BSE Limited, was established in the year 1987 with a clear intention to cater diamond import and export business, with its clear track records. Today Mini Diamonds is an internationally well-known company for its cut and polished diamonds and jewellery manufacturing.

MDIL has established a sophisticated manufacturing facility in Mumbai, strategically equipped with cutting-edge technology and state-of the-art machinery tailored specifically for processing rough diamonds. Within this facility, every facet of the diamond cutting and polishing process is meticulously handled using modern equipment, including Sarin Technology, Auto Bruiting Machines, Semi-Automatic Polishing Mills, and Sawing Machines, among others.

Under the meticulous supervision of MDIL's seasoned experts and their own dedicated staff, the factory ensures the highest standards of precision and quality at every stage of production. This commitment to excellence extends beyond mere technology; it encompasses the fusion of craftsmanship and innovation to elevate the diamond processing industry to new heights.

Moreover, MDIL doesn't limit its expertise solely to diamond processing. The Mumbai facility also serves as a hub for jewellery manufacturing, where professional artisans harness the cutting-edge machinery Available on-site. By integrating their expertise in diamond processing with jewellery manufacturing, MDIL creates a seamless synergy, resulting in exquisite, meticulously crafted pieces that embody both luxury and elegance.

Our company excels in the manufacturing, marketing, and sales of exquisite lab-grown diamond jewellery. We cater to both the Indian and international markets, offering our products through B2B and B2C channels. With a focus on cutting-edge production technology, we strive to deliver high-quality, cost effective lab-grown diamonds that appeal to a wide range of customers.



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

By combining innovative technology, meticulous craftsmanship, and strategic marketing, we aim to set new standards in the lab-grown diamond industry, providing unparalleled value and beauty to our customers globally.

Thanking you.

Yours faithfully,
For Mini Diamonds (India) Limited

Upendra Shah
Managing Director
DIN: 00748451