



Deep Diamond India Limited

21st
Annual Report
2014-2015

BOARD OF DIRECTORS

Mr. Prakash Rikhabchand Solanki

Chairman, Executive Director cum CFO

Mr. Dinesh Rikhabchand Solanki

Managing Director

Mr. Rajan Deshraj Agarwal

Independent & Non-Executive

Mr. Manoj Valchand Jain

Independent & Non-Executive

Mrs. Sangeeta Jain

Independent & Non-Executive

Mr. Amit Kumar Dudani

Company Secretary

AUDITORS

M/s. Ramprasad & Associates

Chartered Accountants

325, Madhu Mansion, 4th Floor,
Kalbadevi Road, Mumbai - 400 002.

BANKERS

ICICI BANK

RUPEE CO-OP BANK

REGISTERED OFFICE

Office No.502, Cosmos Court Premises,
Co-Operative Society Ltd, S.V. Road,
Vile Parle (West), Mumbai -400056.

Factory

105, Syndicate Industrial Estate,
Near Golaninaka, Valiv Road,
Vasai (E), Thane - 401 208.

TRANSFER AGENT

Universal Capital Securities Private Limited
21, Shakil Niwas, Mahakali Caves Road,
Opp. Saibaba Temple, Andheri (East).
Mumbai- 400093 | Phone: 28207203

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ANNEXURE

Amendments to Equity Listing Agreement

1. In Clause 31 of Equity Listing Agreement, in sub-clause (a), after the term ".....Directors' Annual Reports", the following shall be inserted, viz.,:-

“along with Form A or Form B, as applicable, the Performa for which shall be as under:-

FORM A

Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	Deep Diamond India Limited
2	Annual financial statements for the year ended	31 st March, 2015
3	Type of Audit observation	Un-Qualified
4	Frequency of observation	Not Applicable
5	To be signed by- Prakash R Solanki Chairman & CFO Dinesh R Solanki Managing Directo	M/s. Ramprasad & Associates, Mr. Dhananjay Sharma Auditor of the company Manoj Jain Audit Committee Chairman Sd/- Sd/- Sd/- Sd/-

2. After Clause 31, a new Clause 31A shall be inserted, viz., :-

"31A. The issuer agrees to restate its books of accounts on the directions issued by SEBI or by any other statutory authority, as per the provisions of the extant regulatory framework".



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 21st ANNUAL GENERAL MEETING OF DEEP DIAMOND INDIA LIMITED WILL BE HELD AT THE SILK MERCHANTS ASSOCIATION, DAHANUKAR BUILDING, 1ST FLOOR, 480, KALBADEVI ROAD, MUMBAI- 400002 ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:

I-ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

2. To ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the company hereby ratifies the appointment of M/s. Ramprasad Sharma & Associates, Chartered Accountants (Firm Registration No. 112430W), as Auditors of the Company to hold office till the conclusion of the Twenty Third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, traveling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

By Order of the Board of Directors,
For DEEP DIAMOND INDIA LIMITED

Place: Mumbai
Date : 27.05.2015

(Prakash R Solanki)

Chairman

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

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

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive)** for the purpose of the Annual General Meeting of the Company.

4. The Members are requested to:

(a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, M/s. Universal Capital Securities Private Limited, 21, Shakil Niwas, Mahakali Caves Road, Opp. Saibaba Temple, Andheri (East) Mumbai- 400093 in respect of their holdings in physical form.

(b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.

(c) Non-Resident Indian Members are requested to inform M/s. Universal Capital Securities Private Limited immediately of the change in residential status on return to India for permanent settlement.

(d) Register their email address and changes therein from time to time with M/s. Universal Capital Securities Private Limited for shares held in physical form and with their respective Depository Participants for shares held in demat form.

5. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.

6. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar &



Share Transfer Agents, M/s. Universal Capital Securities Private Limited and have it duly filled and sent back to them.

7. Re-appointment of Directors:

Section 152 of the Companies Act, 2013, provides inter alia that unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company, or a private company which is a subsidiary of a public company, shall (a) be persons whose period of office is liable to determination by retirement of directors by rotation; and (b) save as otherwise expressly provided in the Act, be appointed by the Company in the general meeting.

8. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29th April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance By Order of the Board of Directors, The Company supports the measures in the Green Initiative. Members are also requested to join the Company in this initiative by registering their Email ID with the Company or its RTA. A 'Green Initiative' Form can be downloaded from the Company's website viz. www.deepdiamondltd.com to register the email id.

9. Electronic copy of the Annual Report for 2014-15 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.

10. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of 'remote-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 21st Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The instructions to members for voting electronically are as under:-

- a) The voting period begins on **Sunday, September 27, 2015 at 09.00 a.m. and ends on Tuesday , September 29 2015 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 i.e. **September 23, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 29, 2015.
- b) Members holding shares in physical or in demat form as on **September 23, 2015** shall only be eligible for e-voting.

- c) The shareholders should log on to the e-voting website www.evotingindia.com
- d) Click on Shareholders.
- e) Now Enter your User ID;
 - i. For CDSL: 16 digits beneficiary ID;
 - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f) Next enter the Image Verification as displayed and Click on Login.
- g) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- i) After entering these details appropriately ,click on "SUBMIT" tab.
- j) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field.
- k) 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.



- l) For Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- m) Click on the EVSN for the relevant <Company name> on which you choose to vote.
- n) 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.
- o) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- p) 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.
- q) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- r) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- s) 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.
- t) Note for Non-Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- u) In case you have any queries or issues regarding e-voting, you may refer the, Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

1. General Instructions / information for members for voting on the Resolutions :

- a) Facility of voting through Poll paper shall be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting, shall be able to exercise their right at the Meeting.

- b) Members who have cast their vote by remote e-voting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
- c) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
- d) Mr. Vijay Kumar Mishra (Membership No.F-5023), Practicing Company Secretary has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the remote e-voting process as well as voting through poll at the Meeting, in a fair and transparent manner.
- e) The results shall be declared not later than forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at www.deepdiamondindialimited.com and the website of CDSL immediately after the result is declared by the Chairman and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed.

Members may also note that the Notice of the Annual General Meeting and the Annual Report for financial year 2014-2015 will also be available on the Company's website www.deepdiamondindialimited.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours (10.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: deepdiamondindialimitd.com.

By Order of the Board of Director,
For DEEP DIAMOND INDIA LIMITED

(Prakash R Solanki)
Chairman

Place: Mumbai

Date : 27.05.2015

**DIRECTORS' REPORT**

Your Directors present their 21st Annual Report together with the Audited Statement of Accounts for the year ended 31st March 2015.

FINANCIAL HIGHLIGHTS (in RS)

Particulars	Year ended	Year ended
	31.03.2015	31.03.2014
Income for the year	3,29,63,302	2,88,71,943
Profit before Interest, Depreciation and Tax	25,02,557	4817720
Less : Interest	0	34,257
Profit before Depreciation	25,02,557	47,83,463
Depreciation	3,23,055	3,26,387
Profit after Depreciation	21,79,502	44,57,076
Provisions for Taxation/ Deferred Tax	6,97,938	9,90,588
Net Profit After Tax	14,81,564	34,66,488
Earlier Years Balance Brought forward	4,00,63,161	3,65,96,673
Less : Adjustment relating to fixed Assets	145642	----
Profit/Loss Carried forward to Balance Sheet	4,13,99,083	4,00,63,161

OPERATIONS

During the year under review, our Company recorded a total income of Rs. 3,29,63,302 as against Rs. 2,88,71,943 in previous year and Net profit of Rs. 14,81,564/- as against Rs. 34,66,488/- in previous year. Further information kindly refers to Management Discussion and Analysis forming part of this Annual report.

DIVIDEND

The Board, for the year ended 31st March, 2015 in view of profit is to be re invested in business hence regret there in ability to declare any dividend for the year.

DIRECTORS

As per Section 149(4) of Companies Act, 2013 every listed company shall have atleast one third of the total number of directors as independent directors. They shall hold office for a term upto five consecutive years on the Board of the Company as per section 149(10).