



Deep Diamond India Limited

27th
Annual Report
2020-2021

BOARD OF DIRECTORS

- | | |
|-----------------------------------|---|
| 1.Mr. Prakash Rikhabchand Solanki | -- Chairman, Executive Director and CFO |
| 2.Mr. Dinesh Rikhabchand Solanki | -- Managing Director |
| 3.Mrs. Sangeeta Jain | -- Independent Director & Non-Executive |
| 4.Mr. Mayank Sumatilal Shah | -- Independent Director & Non-Executive |
| 5.Mr. Amit Kumar Dudani | -- Company Secretary |

AUDITORS

M/s. Vijay R. Tater & Co.
Chartered Accountants

REGISTERED OFFICE

Office No.101, 1ST Floor, Hemu Plaza,
D.J. Road,
Vile Parle (West)
Mumbai -400056, Maharashtra

BANKERS

ICICI BANK

TRANSFER AGENT

Universal Capital Securities Private Limited
C-101, 247 Park, L.B.S Marg,
Vikhroli (West), Mumbai- 400083
Phone: 28207203

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NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27th ANNUAL GENERAL MEETING OF DEEP DIAMOND INDIA LIMITED WILL BE HELD AT THE REGISTERED OFFICE NO: 101, 1ST FLOOR, HEMU PLAZA, D.J. ROAD, VILE PARLE (W), MUMBAI-400056 ON WEDNESDAY, 29TH SEPTEMBER, 2021 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, 2021 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Dinesh Solanki who retires by rotation but being eligible, offers himself for re-appointment
3. To re-appoint 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 Section 139 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Vijay R. Tater & Co., Chartered Accountants (FRN: 111426W), who given their consent to act as Auditors of the Company as well as written certificate indicating the conditions satisfied by the Auditor to the effect that their appointment will be in accordance with the criteria provided in section 141 of the Companies Act, 2013, be and are hereby re-appointed as Auditors of the Company for a period of 5 years from the conclusion of this Annual General Meeting, and they shall hold office as auditors of the Company until the conclusion of the AGM of the Company to be held in the year 2026 at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Chairman of Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS:

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

“RESOLVED THAT pursuant to the provisions of Section 149 (1) & 152 (5) and other Applicable provisions, if any, of the Companies Act, 2013 including any modification or reenactment thereof Mr. Mayank Shah (DIN: 07468663) who was appointed as an independent Director of the Company with effect from 28th March, 2016 and who has submitted declarations that he is eligible for re-appointment and that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 years commencing from the date of this Annual General Meeting.”

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

"RESOLVED THAT pursuant to the provisions of Section 149 (1) & 152 (5) and other Applicable provisions, if any, of the Companies Act, 2013 including any modification or reenactment thereof Mrs. Sangeeta Jain (DIN: 01510470) who was appointed as an independent Director of the Company with effect from 29th March, 2016 and who has submitted declarations that she is eligible for re-appointment and that she meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for the second term of 5 years commencing from the date of this Annual General Meeting."

**Board
Limited**

**Place: Mumbai
Date: 31.07.2021**

**by Order of the
Deep Diamond India**

(Prakash R Solanki)

**Chairman
DIN NO: 00176606**



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. The relevant explanatory Statements to be annexed to the Notice pursuant to Section 102 of the Companies Act, 2013 (hereinafter called "the Act"), which sets out details relating to the Special Business to be transacted at the meeting is annexed hereto.

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

4. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, September 23, 2021 to Wednesday, September 29, 2021 (both days inclusive)** for the purpose of the Annual General Meeting of the Company.

5. 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, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400083 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.

6. 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.

7. 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.

8. 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.

9. 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.co.in to register the email id.
10. Electronic copy of the Annual Report for 2020-2021 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 2020-2021 is being sent in the permitted mode.

11. Voting through electronic means

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the Company is pleased to provide its members the facility of 'remote-voting' (e-voting from a place other than venue of the AGM) to exercise their right to vote at the 27th 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 26, 2021 at 09.00 a.m. and ends on Tuesday, September 28 2021 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 22, 2021**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 28, 2021.
- b) Members holding shares in physical or in demat form as on **September 22, 2021** 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) 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)	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. 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 e-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 casts 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) Miss. Khushbu Shah (ACS No.-64490), 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.deepdiamondltd.co.in 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 2020-2021 will also be available on the Company's website www.deepdiamondltd.co.in 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: deepdiamondltd@gmail.com

**By Order of the Board
Deep Diamond India Limited**

**Place: Mumbai
Date: 31/07/2021**

(Prakash R Solanki)

Chairman



Annexure to Notice Pursuant to section 102 of the Companies Act 2013

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 4 & 5:

Mr. Mayank Shah (DIN: 07468663) & Mrs. Sangeeta Jain (DIN: 01510470) were appointed as an Independent Director on the Board of the Company on 28th March, 2016 & 29th March, 2016 respectively.

In terms of Section 149 of the Companies Act, 2013 (the Act) read with the relevant Rules, they holds office as Independent Directors up to the date of the ensuing Annual General Meeting however it is proposed to re-appointment them as Independent Directors for the second term. They will be appointed as Non-Executive Independent Directors on the Board of the Company pursuant to the provision of Section 149 of the Act read with the relevant Rules and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per Sections 149 and 152 and other applicable provisions read with the Schedule IV of the Companies Act, 2013, the re-appointment of Mr. Mayank Shah (DIN: 07468663) & Mrs. Sangeeta Jain (DIN: 01510470) is now being placed before the Members for their approval by way of special resolution for the second term of 5 years commencing from this Annual General Meeting.

The Board of Directors had evaluated the performance of all the Independent Directors on the Board and has determined to continue with the term of appointment of the Independent Director.

The Company has received declaration from Mr. Mayank Shah (DIN: 07468663) & Mrs. Sangeeta Jain (DIN: 01510470) that they are eligible for re-appointment and that they meet the criteria for independence as provided in Section 149(6) of the Act and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Mayank Shah (DIN: 07468663) & Mrs. Sangeeta Jain (DIN: 01510470) fulfils the conditions specified in the Act and the rules framed there under for appointment as Independent Director and they are Independent of the Management. The Board also considers that their continued association would be of Immense benefit to the Company and it is desirable to continue to avail services of all of them as Independent Directors on the Board of the Company and not liable to retire by rotation.

The Copy of the draft letter for appointment as an Independent Director setting out the terms and conditions would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day excluding Saturdays and Sundays. They are also posted on Company's website - <http://www.deepdiamondltd.co.in/>.

Brief Profile along with other details of said Directors is annexed herewith.

Accordingly, the Board recommends the Resolution Set out in Item No. 4 & 5 of the Notice for the approval by the Members of the Company as a Special Resolution.

Save and except, Mr. Mayank Shah (DIN: 07468663) & Mrs. Sangeeta Jain (DIN: 01510470) being appointees to their respective reappointments, none of the Directors, Manager or any other key managerial personnel or any of their relatives, are concerned or interested, whether financially or otherwise, in this Resolution.

Additional information on directors recommended for appointment/re-appointment as required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name of Appointee	Mayank Shah	Sangeeta Jain
Designation	Independent Director	Independent Directo
Age	58	51
Nationality	Indian	Indian