



DEEP DIAMOND INDIA LIMITED

CIN: L24100MH1994PLC082609

29TH ANNUAL REPORT

2022-2023

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CORPORATE INFORMATION

Board of Directors:

Mr. Ganpat Lal Nyati	- (DIN: 09608005)
Mr. Narendra Kumar Shrimali	- (DIN: 09034181)
Mrs. Sonali Laddha	- (DIN: 09782074)
Mr. Ashish Jain	- (DIN: 10124476) (Appointed as ID w.e.f. 29/06/2023)
Mr. Vinod Mandowara	- (DIN: 08436361) (Appointed as Add. ID w.e.f. 28/08/2023)

Auditors:

Statutory Auditor

M/s. Vijay R. Tater & Co.

Secretarial Auditor

M/s Ronak Jhuthawat & Co.

Internal Auditor

M/s Valawat & Associates

Bankers:

ICICI Bank

Rupee Bank

Registered office:

408, Corporate Avenue Wing-A
Sonawala Road, Goregaon East, NR. Udyog
Bhavan Mumbai-400063

Registrar and Share Transfer Agent:

Universal Capital Securities Private Limited
C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai- 400083
Phone: 022-28207203
Email: info@unisec.in
Website: www.unisec.in

Stock Exchange:

BSE Limited



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Regd. Office: 408, Corporate Avenue, Sonawala Road, Near Udyog Bhavan,
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Tel:022-46065770,
E-mail: info.deepdiamondltd@gmail.com Website: www.deepdiamondltd.co.in

NOTICE IS HEREBY GIVEN THAT THE 29th ANNUAL GENERAL MEETING OF DEEP DIAMOND INDIA LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 26, 2023, AT 11:30 A.M. (IST) THROUGH A VIDEO CONFERENCE MODE ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESSES AND THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY.

ORDINARY BUSINESS:

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

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Narendra Kumar Shrimali (DIN: 09034181), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

3. **To approve increase in the borrowing limit of the Company and creation of charge and/or providing of security u/s 180(1)(c) and 180(1)(a) of the Companies Act, 2013:**

“RESOLVED THAT in supersession of the Special Resolution passed at 28th Annual General Meeting held on August 23, 2022 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors of the Company for borrowing from time to time, such sums of money as they may deem requisite for the purposes of the business of the Company, (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) notwithstanding that such borrowings may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which the monies may be borrowed by the Board of Directors shall not exceed the sum of INR 100 Crores only (Indian Rupees Hundred Crores only) from its existing limit of INR 15 Crores only (Rupees Fifteen Crores only) or the aggregate, of its paid-up share capital, free reserves and securities premium whichever is higher.”



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RESOLVED FURTHER THAT the consent of the Company be and is hereby accorded, in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013 to the Board of Directors of the Company to mortgage, pledge, create charges or hypothecate and to provide securities for the sum borrowed or to sell, lease or otherwise dispose off, the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any such undertaking(s) on such terms and conditions and in such form and manner and with such ranking as to on the assets of the Company, both present and future as may be agreed to between the Company and the Lenders so as to secure the borrowings by the Company, together with interest costs, charges, expenses and all other monies payable by the Company to the concerned Lenders / Institutions, under the respective arrangements entered into/to be entered by the Company and/or Board provided that it shall not, at any time exceed INR. 100 Crores only (Indian Rupees Hundred Crores only) or the aggregate of the paid-up capital free reserves and securities premium of the Company, whichever is higher.”

RESOLVED FURTHER THAT the securities to be created by the Company for its borrowing as aforesaid shall rank with the security already created in the form of mortgage, pledge, hypothecation and/or charges, mortgages, pledge, hypothecation already created or to be created in future by the Company as may be agreed to between the Board and concerned parties.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, Mr. Ganpat Lal Nyati (DIN: 09608005), Managing Director of the Company be and is hereby authorized to finalize, settle and execute such documents / deeds / writings / papers/ agreements as may be required and to do all such acts, deeds, matters and things as may in its/his/their absolute discretion deem necessary, proper or desirable and to settle any questions or doubts that may arise in regard to creating security (ies)/borrowing(s) as aforesaid or other considered to be in the best interest of the Company.

4. **To increase the limits for giving Loans, giving Guarantees, providing Security in connection with any loan and / or acquire by way of subscription, purchase or otherwise the securities (in the form of Investments); by the Company in terms of Section 186 of the Companies Act, 2013:**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 and any other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and in supersession of the earlier resolution passed in this regard at the 28th Annual General Meeting of the Company held on August 23,



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2022, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise its powers, including the powers conferred by this Resolution) to:

- a. give any loan to any person or other body corporate;
- b. give any guarantee or provide security in connection with a loan to any other body corporate or person; and
- c. acquire by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches.

as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding INR 100 Crores (Indian Rupees Hundred Crores Only) notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Mr. Ganpat Lal Nyati (DIN: 09608005), Managing Director of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate."

5. **To appoint Mr. Vinod Mandowara (DIN: 08436361) as a Director in the capacity of Non-Executive Independent Director of the Company:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the LODR Regulations") [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board, Mr. Vinod Mandowara (DIN: 08436361), who was appointed as an Additional Director in the capacity of an Independent Director with effect from August 28, 2023, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the LODR Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a tenure of 5 (five) years commencing from August 28, 2023 till August 27, 2028 and that she shall not be liable to retire by rotation.



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RESOLVED FURTHER THAT the Board be and is hereby authorized do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

For and on behalf of the
DEEP DIAMOND INDIA LIMITED

SD/-

GANPAT LAL NYATI

DIN: 09608005

ADDRESS: 408, Corporate Avenue Wing-A
Sonawala Road, Goregaon East, NR. Udyog
Bhavan Mumbai-400063, Maharashtra, India

REGISTERED & CORPORATE OFFICE:

408, Corporate Avenue Wing-A
Sonawala Road, Goregaon East, NR. Udyog
Bhavan Mumbai-400063, Maharashtra, India
CIN: L24100MH1994PLC082609

E-mail: info.deepdiamondltd@gmail.com

Place: Mumbai

Date: August 28, 2023



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Notes:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.20/2020 dated May 5, 2020, No. 02/2021 dated January 13, 2021, No. 21/2021 dated December 14, 2021, No. 2/2022 dated May 5, 2022 and No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 29th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022, and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 29th AGM of the Company is being held through VC/OAVM on Tuesday, September 26, 2023, at 11:30 A.M. (IST).

For the purpose of the Companies Act, 2013 ("Act"), the proceedings of the meeting shall be deemed to take place at the 408, Corporate Avenue Wing-A Sonawala Road, Goregaon East, NR. Udyog Bhavan Mumbai-400063, Maharashtra, India.

2. As per the provisions of Clause 3.A. II. of the General Circular No.20/2020 dated May 5, 2020, the matters of Special Business as appearing at Item Nos. 3, 4 and 5 of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item No 3, 4 and 5 above and the relevant details of the proposed Auditor appointment as required by Regulation 36(5) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed hereto.
4. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is Tel: 022-46065770

Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of



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members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.

5. Members are requested to participate on a first come first serve basis, as participation through video conferencing is limited and will be closed on expiry of 15 minutes from the scheduled time of the AGM. However, the participation of members holding 2% or more is not restricted on a first come first serve basis. Members can log in and join 15 (fifteen) minutes prior to the scheduled time of the meeting and the window for joining shall be kept open till the expiry of 15 (fifteen) minutes after the scheduled use time.
6. Members can raise questions during the meeting or in advance at info.deepdiamondltd@gmail.com. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
7. Institutional / Corporate Shareholders (i.e., other than individuals / NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Company by email through its registered email address to info.deepdiamondltd@gmail.com.
8. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
9. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this AGM and hence, the proxy form, attendance slip and route map of AGM are not annexed to this notice.
10. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for FY23 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for FY23 only to those Members who specifically request for the same at info.deepdiamondltd@gmail.com mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY23 have



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been uploaded on the website of the Company and may also be accessed from the relevant section on the websites of BSE Limited. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

11. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agent of the Company ("RTA") in case the shares are held in physical form.
12. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.
13. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

Registration of Email Id:

- a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, login details for e-voting are being sent on the registered email address.