



DIAMANT INFRASTRUCTURE LIMITED

36th Annual Report 2015-16

REGISTERED OFFICE

Gotmare Complex, Block-B, 1st Floor, North Bazar Road,
Dharmpeth Ext., NAGPUR-440010.

Tel.: +91 712 6610222 Fax : +91 712 6641261

BOARD OF DIRECTORS

Shri Naresh Saboo (DIN 00297916)	- Chairman cum Managing Director
Mohd Israil Haji Mohd Hanif Sheikh (DIN 01686777)	- Director
Shri Kamlesh Prasad (DIN 00216195)	- Whole Time Director
Miss Reenal Jigar Kamdar (DIN 07143495)	- Independent Director
Shri Balkishan Bang (DIN 07531679)	- Independent Director (w.e.f. 30.05.2016)

BANKERS

Union Bank of India

AUDITORS

Pilla Mathur Manuja & Co
Chartered Accountants, Nagpur

COMPANY SECRETARIES

Manoj Agrawal & Associates
Company Secretaries, Nagpur

REGISTERED OFFICE

Gotmare Complex, Block - B, 1st Floor,
North Bazar Road,
Dharampeth Extension,
Nagpur- 440 010
Tel No.:(0712) 6610222
Fax No.:(0712) 6641261
Email : diamant123@gmail.com
Web : www.diamantinfra.com

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (I) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel (E),
Mumbai- 400 011.
Tele : (022) 23016761
Email : busicomp@vsnl.com
Web : www.purvashare.com

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DIAMANT INFRASTRUCTURE LIMITED

NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the members of Diamant Infrastructure Limited will be held as under:

DAY : Friday

VENUE : Gotmare Complex, Block-B, 1st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440 010

DATE : 30th September, 2016

TIME : 10.00 A.M.

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2016, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mohd Israil Haji Mohd Hanif Sheikh (DIN : 01686777), who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, to authorize the Board of Directors to fix their remuneration.

"RESOLVED THAT M/s Pilla Mathur Manuja & Co, Chartered Accountants, be and hereby reappointed as Statutory Auditors of the Company to hold office until the Conclusion of the next Annual General Meeting at remuneration to be fixed by the Board of Directors of the Company ."

SPECIAL BUSINESS:

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

" RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, Shri Balkishan Bang (DIN: 07531679) who was appointed as an Independent Director by the Board of Directors under Article 117 of the Articles of Association of the Company and who holds office under the said Article and Section 161 of the Companies Act, 2013, up to the date of ensuing Annual General Meeting of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose her as a candidate for the office of Director, be and is hereby elected and appointed as a Director of the Company, liable to retire by rotation.

By Order of the Board
Sd/-
Naresh Saboo
Managing Director
DIN : 00297916

Registered Office:

Gotmare Complex,
Block-B, 1st Floor, North Bazaar Road,
Dharampeth Extension,
Nagpur- 440 010
Dated: 26th August, 2016

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER SELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE AT GOTMARE COMPLEX, BLOCK-B, 1ST FLOOR, NORTH BAZAAR ROAD, DHARAMPETH EXTENTION, NAGPUR- 440 010 NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.

1. A statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business if any, set out in the notice and the relevant details pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed hereto.
2. Brief resume of the directors seeking appointment / reappointment and other details as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from **22nd September, 2016 to 24th September, 2016 (both days inclusive)** for annual closing.
4. Members who are holding shares in physical form are requested to intimate immediately their change of address / change of bank account, if any, to Registrar & Share Transfer Agent (RTA) quoting reference of the Registered Folio Number. Members who are holding shares in dematerialized form are requested to intimate immediately their change of address / change of bank account, if any, to their respective Depository Participant.
5. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares held in Physical form. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
6. Electronic copy of the Annual Report for 2016 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) 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 2016 is sent in the permitted mode.
The members who have not yet registered their email address are requested to register / update their email address in respect of equity shares held by them in demat form with their respective DP's and in the case of physical form with the RTA
7. Members are advised to submit their National Electronic Clearing Service/Electronic Clearing Service (NECS/ECS) mandate in the form (given elsewhere in the Annual Report) duly filled in and signed, to enable the Company to make remittance by means of NECS/ECS.
4. Members are requested to notify immediately any change in their address to the share transfer agent M/S Purva Share registry (India) Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai-400 011.
5. Members who have multiple accounts in identical names or joint accounts in the same order are requested to send all the Share Certificate(s) to the Company's registered office for consolidation of all such shareholdings into one account to facilitate better service.
6. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall and is/are requested to bring the copy of the Annual Report sent to them.
7. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.



8. VOTING THROUGH ELECTRONIC MEANS :

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with the facility to exercise their right to vote on the AGM subjects, by electronic means and the business may be transacted through the e-voting services provided by National Securities Depository Limited (NSDL).
- b. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and 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.
- c. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. If a member voted in both modes, the voting by remote e-voting is only valid.
- d. The facility for remote e-voting commences on 26th September 2016 (9.00 a.m.) and ends on 29th September 2016 (5.00 p.m.) the date preceding the date of the AGM. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rd September, 2016 may opt for remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
- e. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares on the cut-off date i.e 23rd September, 2016 may obtain the login ID and password by sending a request to "e-voting@nsdl.co.in".
- f. Mr. Manoj Agrawal, of M/s. Manoj Agrawal & Associates, Company Secretaries, has been appointed as the Scrutiniser to scrutinise the voting by electronic means or ballot or polling paper, in a fair and transparent manner.
- g. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him who shall countersign the same.
- h. The Chairman or a person authorised by him shall declare the result of the voting forthwith. The results declared along with the Scrutiniser's report shall be placed on the Company's website www.diamantinfra.com after the result is declared by the Chairman or person authorised by him, shall be simultaneously communicated to the Stock Exchanges and Depositories.
- i. **Members are requested to read the instructions given below:**

A. For members who receive notice of Annual General Meeting through E-mail:

Open E-Mail and open PDF file viz: "Diamant E-Voting. pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password for E-Voting. Please note that the password is an initial password.

Open your web browser during the voting period and log on to the e-voting website <https://www.evoting.nsdl.com>.

Click on "Shareholders" tab to cast your vote.

Enter your user ID and password as initial password noted above. Click LOGIN.

Password change menu appears. Change the initial password with new password of your choice. The new password has to be minimum eight digits / characters or combination thereof. Kindly note that this password is to be used by the holders for voting for resolution of any other Company on which they are eligible to vote, provided that such Company opts for E-Voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Home-page of "E-Voting" opens. Click on "E-Voting" Active Voting Cycles.
Select "EVEN" of Diamant Infrastructure Limited.

Now you are ready for "E-Voting" as "Cast Vote" page opens.

Then cast your vote by selecting appropriate options and click on "SUBMIT" and also "CONFIRM" when prompted. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at: diamant123@gmail.com or manojcs03@gmail.com with a copy marked to evoting@nsdl.co.in. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com

If you are holding shares and had logged on to www.evoting.nsdl.com and casted your vote earlier for EVEN of any other company, then your earlier login id and password are to be used.

For members who receive the notice of Annual General Meeting in Physical form

- i. Initial password is provided at the bottom of the Attendance Slip for the AGM: EVEN (E Voting Event Number), USER ID, PASSWORD / PIN.
- ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.
- iii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the downloads section of www.evoting.nsdl.com OR contact NSDL at the following Telephone No: 022 24994600.
- j. If you are already registered with NSDL for e-voting then you can use your existing user ID and password / PIN for casting your vote.
- k. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT

ITEM NO 2

In terms of Section 152(6) of the Companies Act, 2013, Mr. Mohd Israil Haji Mohd Hanif Sheikh shall retire by rotation at the forth coming Annual General Meeting (AGM) and being eligible offers himself for re-appointment. The above said appointment was in order to board of directors and to utilize their expert knowledge and advises. The board of Directors commends respective re appointment.

STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS

(Annexed to notice pursuant to Section 102 of the Companies Act, 2013)



DIAMANT INFRASTRUCTURE LIMITED

Item No.4

The Members of the Nomination and Remuneration Committee and the members of the Board of Directors of the Company at their respective meetings have appointed Mr. Balkisan Bang as an Independent Director of the Company under Section 149 read with Rule 3 of The Companies (Appointment and Qualification of Directors) Rules, 2014 with effect from 30/05/2016. He is Independent Non-Executive Director on the Board in terms of Clause 49 of the Listing Agreement. Mr. Balkisan S Bang is not related to any other Directors of the Company. As required under Section 160 of the Companies Act, 2013, a Notice has been received from a member signifying his intention to propose her as a candidate for the office of Director.

Mr. Balkisan S Bang aged 55 was done Chartered Accountant and having experience more than 25 Years with financial and management experience.

In view of Mr. Balkisan S Bang qualifications and his valuable practical experience, it is in the Company's interest that it should continue to avail of his services as a Member of the Board.

According to the provisions contained in the Articles of Association of the Company and Section 161 of the Companies Act, 2013,

Mr. Balkisan S Bang holds office as a Director only till ensuing Annual General Meeting and is eligible for appointment as a Director, liable to retire by rotation.

Mr. Balkisan S Bang does not hold any Equity Shares in the Company. Except Mr. Balkisan S Bang, none of the Directors, Key Managerial Personnel and their relatives is in any way concerned or interested in the Resolution.

Accordingly, your Directors recommend the Resolution mentioned in Item 4 of the Notice for the approval of the Members.

Place : Nagpur
Date : 26th August, 2016

By Order of Board
For Diamant infrastructure Limited
Sd/-
Naresh Saboo
Managing Director
DIN : 00297916

DIRECTOR'S REPORT

Your Directors are pleased to present the 36th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2016.

SUMMARISED FINANCIAL RESULT

	(Rs. in Lacs)	
	Year ended 31.3.2016	Year ended 31.3.2015
Income	4737.78	5305.76
Profit before interest, depreciation and tax	000.00	486.07
Less:		
Depreciation	71.73	173.44
Tax including Adjustment	96.10	102.45
Interest	252.91	261.14
Prior Period Adjustments	0.00	0.00
Net profits after Tax	(18.27)	(40.96)
Dividends	0.00	0.00
Balance brought forward from previous year	0.000	0.001

THE YEAR UNDER REVIEW

Your Company's infrastructure businesses have reported an encouraging performance for the year ended 31st March 2016.

FUTURE OUTLOOK

The Board feels that the economic & developing situation of India will bring lot of capital for developing infrastructure of the country and future of India lies with the Infrastructure Development of the country. Considering the Growth of the Company in infrastructure business and taking into account the available opportunities in the Infrastructure Business, the Board has decided to focus only on infrastructure/real estate projects.

Company has successfully completed and bagged some large contracts from big players in Infrastructure business, and the company is also in process of to Make Good Multi Store Shopping Commercial Complex and Business Centre in Nagpur. which would be completed by December 2016. The Company is negotiating some big orders for BOT projects.

The Board Strongly feels that by venturing into the infrastructure and realty business, in the days to come, the wealth of the shareholders will enhance.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control systems have been strengthened taking into account the nature of business and size of operations to provide for:

- Reliability and integrity of financial and operational information;
- Effectiveness and efficiency of operations and assets;
- Compliance with applicable statutes, policies, listing requirements and management policies and procedures.

The Company, through its own Corporate Internal Audit Department, carries out periodic audits at all locations and all functions and brings out any deviation to internal control procedures. The observations arising from audit are periodically reviewed and compliance ensured. The summary of the Internal Audit observations is submitted to the Audit Committee. The Audit Committee at its meetings regularly reviews the financial, operating, internal audit & compliance reports to improve performance. The heads of various monitoring / operating cells are present for the Audit Committee meetings to answer queries from the Audit Committee.

DEPOSIT

During the year the Company has not accepted / renewed any fixed deposit from public. The total deposits remained unpaid or unclaimed as at 31st March, 2016 is Nil. There is no default in repayment of deposits or payment of interest thereon during the year.

The Company undertook several steps to keep a control over borrowings and cost of borrowings.

The particulars of Loans, Guarantees and Investments made by the Company under Section 186 of the Companies Act, 2013 are given in Notes to the Financial Statements.



DIAMANT INFRASTRUCTURE LIMITED

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. During the year there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large.

DIRECTORS :

As per the provisions of Section 149 of the Companies Act, 2013, Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company's Directors retirement policy at the age of 70, the Members of the Company had at the AGM held on 8th August 2014, re-appointed the independent directors as mentioned below.

Mr. Balakisan Bang (DIN: 07531679) was appointed as an Additional (Independent) Director of the Company by the Board of Directors at its meeting held on 30th May 2016 and whose term of office expires at this Annual General Meeting ('AGM'). The Board recommends the appointment of Mr. Balakisan Bang as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 30th May 2016 to 29th May 2021.

All Independent Directors have given declarations that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

One of the Director of the Company have resigned during the year, due to complete term of Independent Director.

Mr. Mohd Israil Haji Mohd Hanif Sheikh who is Non- Independent Director's retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

In line with the Company Law for Independent Directors policy need to each Independent Director should director after completion after two terms in a company .therefore Mr. Anil Rathi, Resigned from Board with effect from 18th Novem, 2015 and Mr. Prakash Zalke resigned from the Board, with effect from 30th May 2016. The Board places on record its warm appreciation for the contributions rendered by him from 2011 when he first came on to the Board of the Directors of our Company.

EVALUATION BY THE BOARD

The Board has made a formal annual evaluation of its own performance, Committees of the Board, Independent Directors and Individual Directors of the Company.

The Board's performance was evaluated based on the criteria like Structure, Governance, Dynamics & Functioning, Approval & Review of Operations, Financials, Internal Controls etc.

The performance of the Independent Directors as well as Individual Directors including the Chairman of the Board were evaluated based on the evaluation criteria laid down under the Nomination and Remuneration Policy and the Code of Conduct as laid down by the Board.

The Committees of the Board were evaluated individually based on the terms of reference specified by the Board to the said Committee. The Board of Directors was satisfied with the evaluation process which ensured that the performance of the Board, its Committees, Independent Directors and Individual Directors adhered to their applicable criteria.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) of the Companies Act, 2013, the Directors would like to state that:

- a. in the preparation of annual accounts for the financial year ended 31st March 2016, the applicable accounting standards have been followed;
- b. they had selected such accounting policies and applied them consistently and made judgements and estimates that were 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 the year under review;
- c. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they had prepared the annual accounts for the financial year ended 31st March 2016, on a going concern basis;
- e. they had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively and
- f. they had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

AUDITORS

Your Board recommends the ratification of appointment of M/s. Pilla Mathur Manuja & Co, as Statutory Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the next AGM.

SECRETARIAL AUDIT

The Company had appointed M/s. Manoj Agrawal & Associates and Company, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2015-16. The Secretarial Audit Report is annexed herewith as “**Annexure A**”.

AUDITORS' REPORT

The notes referred to in the Auditors' Report are self-explanatory and hence, do not call for any comments under Section 134 of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is annexed herewith as “**Annexure B**”.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is separately given as **Annexure c**.

DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATIONS

Management and Union Representatives meeting is being conducted every month and the issues raised in the meetings are redressed immediately. Periodical review of the issues is being carried out to ensure its completeness. This has improved the overall peaceful Industrial Relations situation. The participation from the operators has improved considerably during the year.