



DIAMANT INFRASTRUCTURE LIMITED

40th Annual Report 2019-20

REGISTERED OFFICE

Pl No. 351, Fl No. 201, 2nd Floor, Indraprastha Apartment,
Khare Town, Nagpur-440010
Tel.: +91 712 6610222 Fax: +91 712 6641261



DIAMANT INFRASTRUCTURE LIMITED

BOARD OF DIRECTORS

| SR. NO | NAME | DIN | DESIGNATION |
|--------|------------------------------------|----------|--|
| 1. | Shri Naresh Saboo | 00297916 | Managing Director & CFO |
| 2. | Shri Kamlesh Prasad | 00216195 | Whole Time Director |
| 3. | Shri Harshal Ashok Madan | 08227283 | Independent Director |
| 4. | Miss Reenal Jigar Kamdar | 07143495 | Independent Director |
| 5. | Mohd Israil Haji Mohd Hanif Sheikh | 01686777 | Director (Resigned w.e.f. 28-08-2019) |
| 6. | Shri Balkishan Bang | 07531679 | Independent Director (Resigned w.e.f. 26-09-2019) |

BOARD COMMITTEES

| AUDIT COMMITTEE | | |
|-------------------------------------|--------------------------|----------------------------|
| SR. NO | NAME | DESIGNATION |
| 1. | Shri Harshal Ashok Madan | Chairman |
| 2. | Shri Balkishan Bang | Resigned w.e.f. 26-09-2019 |
| 3. | Shri Naresh Saboo | Member |
| 4. | Miss Reenal Jigar Kamdar | Member |
| NOMINATION & REMUNERATION COMMITTEE | | |
| SR. NO | NAME | DESIGNATION |
| 1. | Shri Harshal Ashok Madan | Chairman |
| 2. | Shri Balkishan Bang | Resigned w.e.f. 26-09-2019 |
| 3. | Shri Naresh Saboo | Member |
| 4. | Miss Reenal Jigar Kamdar | Member |

| STAKEHOLDERS RELATIONSHIP COMMITTEE | | |
|--|--------------------------|----------------------------|
| SR. NO | NAME | DESIGNATION |
| 1. | Shri Harshal Ashok Madan | Chairman |
| 2. | Shri Balkishan Bang | Resigned w.e.f. 26-09-2019 |
| 3. | Shri Naresh Saboo | Member |
| 4. | Miss Reenal Jigar Kamdar | Member |

| STATUTORY AUDITORS | |
|---------------------------------------|--|
| Vidhani Vaswani & Co | Chartered Accountants, Nagpur |
| SECRETARIAL AUDITORS | |
| Manoj Agrawal & Associates | Company Secretaries, Nagpur |
| 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: support@purvashare.com Web: www.purvashare.com |
| BANKERS | |
| Union Bank of India | |



DIAMANT INFRASTRUCTURE LIMITED

NOTICE

DIAMANT INFRASTRUCTURE LIMITED

Reg. Office: Pl No. 351, Fl No. 201, Indraprastha Apartment, Khare Town, Nagpur-440010

[CIN: L26994MH2003PLC143264]

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

Web: www.diamantinfra.com, Email: diamant123@gmail.com

NOTICE OF THE 40TH ANNUAL GENERAL MEETING

Notice is hereby given that the 40th Annual General Meeting of DIAMANT INFRASTRUCTURE LIMITED will be held on Thursday, 31st December, 2020 at 10:00 a.m. at the registered office of the company i.e., Pl No. 351, Fl No. 201, Indraprastha Apartment, Khare Town, Nagpur-440010, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri Kamlesh Prasad, Director (DIN: 00216195), who retires by rotation and being eligible, offers himself for re- appointment

SPECIAL BUSINESS

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

3. REAPPOINTMENT OF MS. REENAL JIGAR KAMDAR AS INDEPENDENT DIRECTOR:

"RESOLVED THAT, pursuant to Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and regulation 16 & 17 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 approval of the Company be and is hereby given for the appointment of **Ms. Reenal Jigar Kamdar (DIN: 07143495)**, as an Independent Director of the Company for a period of five years with effect from 31/12/2020, or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

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

4. RE-APPOINTMENT OF MR. NARESH SABOO AS MANAGING DIRECTOR:

"RESOLVED THAT pursuant to the provision of Section 196,197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Naresh Saboo (DIN: 00297916) be and is hereby re-appointed as Managing Director for the period of five years w.e.f 31-12-2020 upon the terms and conditions mentioned as under:

1. Period of appointment: Five years w.e.f. 31-12-2020
2. Nature of duties:
 - a) The Managing Director shall devote his time and attention to the Technical, Finance department of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company.
 - b) The Managing Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
 - c) The Managing Director undertakes to employ the best of the skill and ability to make her utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with orders and directions as may be given to her from time to time by the Board.
3. **a) Remuneration:** Nil

b) Minimum Remuneration: Notwithstanding anything to the contrary herein contained, where in any financial year during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director remuneration by way of Salary & Benefits specified above.
4. The personnel policies of the Company and the related Rules which are applicable to other employees of the Company will also be applicable to the Managing Director, unless specifically provided otherwise.
5. The Managing Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
6. The terms and conditions of the appointment of the Managing Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter



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in this regard, in such manner as may be agreed to between the Board and the Managing Director, subject to such approvals as may be required.

7. This appointment may be terminated by either party by giving to the other party six months notice of such termination or the Company paying six months remuneration in lieu of such notice.
8. The employment of the Managing Director may be terminated by the Company without notice or payment in lieu of notice:
 - a. If the Managing Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services: or
 - b. In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the Agreement: or
 - c. In the event the Board express its loss of confidence in the Executive Director.
9. In the event the Managing Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
10. Upon the termination by whatever means of his employment under the Agreement. The Managing Director shall not without the consent of the Company at anytime thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.
11. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Naresh Saboo will cease to be the Managing Director, and also cease to be a Director. If at any time, the Managing Director ceases to be Director of the Company for any reason whatsoever, he/she shall cease to be the Managing Director, and this Agreement shall forthwith terminate. If at any time, the Managing Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Managing Director of the Company.
12. The terms and conditions of the appointment of the Managing Director also include clauses pertaining to intellectual property, non-competition, conflict of interest with the Company and maintenance of confidentiality.
13. The date of joining will be 31-12-2020.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to alter and vary the

terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Naresh Saboo.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient give effect to this Resolution."

A brief profile of Mr. Naresh Saboo along with his consent are enclosed herewith.

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

5. RE-APPOINTMENT OF MR. KAMLESH PRASAD AS WHOLE-TIME DIRECTOR:

"RESOLVED THAT pursuant to the provision of Section 196,197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mr. Kamlesh Prasad (DIN: 00216195) be and is hereby re-appointed as Whole-Time Director for the period of five years w.e.f 31-12-2020 upon the terms and conditions mentioned as under:

1. Period of appointment: Five years w.e.f. 31-12-2020
2. Nature of duties:
 - a) The Whole-Time Director shall devote his time and attention to the Technical, Finance department of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company.
 - b) The Whole-time Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
 - c) The Whole-Time Director undertakes to employ the best of the skill and ability to make her utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with orders and directions as may be given to her from time to time by the Board.
3. **a) Remuneration:** Nil
 - b) Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Whole-time Director remuneration by way of Salary& Benefits specified above.
4. The personnel policies of the Company and the related Rules which are applicable to other employees of the Company will also be applicable to the Whole-time Director, unless specifically provided otherwise.



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5. The Whole-time Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
6. The terms and conditions of the appointment of the Whole-time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Whole time Director, subject to such approvals as may be required.
7. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months remuneration in lieu of such notice.
8. The employment of the Whole-time Director may be terminated by the Company without notice or payment in lieu of notice:
 - a) If the Whole-time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services: or
 - b) In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the Agreement: or
 - c) In the event the Board expresses its loss of confidence in the Executive Director.
9. In the event the Whole-time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
10. Upon the termination by whatever means of his employment under the Agreement. The Whole-time Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.
11. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Kamlesh Prasad will cease to be the Whole-time Director, and also cease to be a Director. If at any time, the Whole-time Director ceases to be Director of the Company for any reason whatsoever, he/she shall cease to be the whole-time Director, and this Agreement shall forthwith terminate. If at any time, the Whole-time Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Whole-time Director of the Company.

12. The terms and conditions of the appointment of the Whole-time Director also include clauses pertaining to intellectual property, non-competition, conflict of interest with the Company and maintenance of confidentiality.
13. The date of joining will be 31-12-2020.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mr. Kamlesh Prasad.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient give effect to this Resolution."

A brief profile of Mr. Kamlesh Prasad along with his consent are enclosed herewith.

By order of the Board of Directors

Naresh Saboo
Managing Director
(DIN: 00297916)

Registered Office:

Pl No. 351,
Fl No. 201, 2nd Floor, Indraprastha Apartment,
Khare Town, Nagpur-440010

07th December, 2020
Place: Nagpur



DIAMANT INFRASTRUCTURE LIMITED

NOTES

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT PL No. 35, FL NO. 201, INDRAPRASTHA APARTMENT, KHARE TOWN, DHARAMPETH, NAGPUR - 440 010 NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING**
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.diamantinrfa.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
4. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business under Item No. 3-5 to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
5. 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.
6. Corporate members intending to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. Mr. Manoj Agrawal, of M/s. Manoj Agrawal & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting by electronic means or ballot or polling paper in a fair and transparent manner . 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 Scrutinizer'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.