



**MINI DIAMONDS
(INDIA) LIMITED
32ND ANNUAL REPORT
2018-2019**

MINI DIAMONDS (INDIA) LIMITED
31ST ANNUAL REPORT 2017-2018
COMPANY INFORMATION

**BOARD OF
DIRECTORS:**

Mr. Upendra N. Shah - Promoter & Managing Director

Mr. Dilip Jaswant Shah - Director

Mr. Ronish Shah – Additional Director

Mr. Chintan Makwana – Independent Director

Mr. Manoj Makwana – Independent Director

Ms. Usha Makwana – Independent Director

Ms. Ayushi Bathiya

**COMPANY
SECRETARY
REGISTERED
OFFICE:**

0-7A, FLOOR-0, NUSEER HOUSE, MAMA
PARMANAND MARG OPERA HOUSE, GIRGAON
MUMBAI 400004

TELEPHONE NO.:

26756072

FAX:

26756074

EMAIL:

minidiamonds9@gmail.com

AUDITORS :

M/s. Mittal and Associates, Chartered Accountants

REGISTRARS &

M/s Purva Shareregistry (India) Pvt. Ltd.

SHARE TRANSFER

AGENTS:

Unit no. 9, Shiv Shakti Ind. Estt.

J .R. Boricha Marg, Opp. Kasturba Hospital Lane

Lower Parel (E), Mumbai 400 011

support@purvashare.com

SECRETARIAL

M/s. Pramod S. Shah and Associates

AUDITOR:

Practising Company Secretary

Mumbai

**NOTICE OF 32ND ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 32ND ANNUAL GENERAL MEETING OF MINI DIAMONDS (INDIA) LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2019 AT 10.00 A.M AT 916, 9TH FLOOR, SWADESHI MILL COMPOUND, OPERA HOUSE, MUMBAI – 400004 TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To consider and adopt the Audited financial statement of the Company for the financial year ended March 31, 2019, including audited Balance Sheet as on that date, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Dilip Shah (DIN: 01114643) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To appoint Mr. Ronish U Shah (DIN: 03643455) as a Director on the Board of the Company.

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the consent of the members be and is hereby accorded to appoint Mr. Ronish U Shah (DIN: 03643455) as a Director of the Company liable to retire by rotation, who was appointed as Additional Director on March 28th 2019 on the recommendation of the Nomination and Remuneration Committee to hold office till the date of the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director and whose appointment as a Director is also recommended by the Nomination and Remuneration Committee.

4. To appoint Mr. Chintan Mahesh Shah (DIN: 08335669) as an Independent Director on the Board of the Company.

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

“RESOLVED THAT pursuant to the provisions of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 (“Act”) read with rules made



there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 the consent of the members be and is hereby accorded to appoint, Mr. Chintan Mahesh Shah (DIN: 08335669) as the Independent Director of the Company; who on the recommendation of the Nomination and Remuneration Committee was appointed as an Independent Director in casual vacancy by the Board of Directors at its meeting held on January 16th 2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and he shall hold office for a term of 5 (five) consecutive years i.e. till 16th January, 2024."

5. To Appoint Mr. Manoj Kantilal Makwana (DIN: 08335562) as an Independent Director on the Board of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consent of the members be and is hereby accorded to appoint Mr. Manoj Kantilal Makwana (DIN: 08335562) as the Independent Director of the Company who on the recommendation of the Nomination and Recommendation Committee was appointed as an Independent Director in casual vacancy by the Board of Directors at its meeting held on January 16th 2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and he shall hold office for a term of 5 (five) consecutive years i.e. till 16th January, 2024."

6. To Appoint Mrs. Usha Makwana (DIN: 08335562) as an Independent Director on the Board of the Company.

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

"RESOLVED THAT pursuant to the provisions of Section 149, 152, Schedule IV and any other applicable provisions of the Companies Act, 2013 ("Act") read with rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and as per the applicable Regulations and Schedules of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, the consent of the members be and is hereby accorded to appoint Mrs. Usha Makwana (DIN: 08335539) as the Independent Director of the Company who



on the recommendation of the Nomination and Recommendation Committee was appointed as an Independent Director in casual vacancy by the Board of Directors at its meeting held on January 16th 2019 and whose term of office expires at this Annual General Meeting ('AGM') and in respect of whom the Company has received a Notice in writing from a Member proposing her candidature for the office of Independent Director and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act, and she shall hold office for a term of 5 (five) consecutive years i.e. till 16th January, 2024."

By order of the Board of Directors

Sd/-

Upendra Shah
Managing Director
DIN: 00748451

Date: 14th August, 2019

Place: Mumbai

Registered Office:

0-7A, Floor-0, Nuseer House,
Mama Parmanand Marg Opera House,
Girgaon, Mumbai 400004

CIN: L36912MH1987PLC042515

**Notes:**

1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE MEETING) MAY APPOINT A PROXY TO ATTEND AND ON A POLL,VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.

2. Pursuant to provision of Section 105 of the Companies Act, 2013 a person appointed as proxy shall act on behalf of such number of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights. Further, a member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

3. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the business in respect of the Special Business to be transacted at the Annual General Meeting as set out in item nos. 3 to 6 of the Notice, is annexed hereto. Details under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect to the Director retiring by rotation and seeking re-appointment and the details of the Independent Directors being appointed at the ensuing Annual General Meeting as set out in the Notice, is also annexed.

4. A proxy shall not vote except on a poll. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated. The proxy forms, in order to be effective, must be lodged with the company at the registered office, duly completed and signed at least 48 hours before the commencement of the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. Members /Proxies should bring duly-filled Attendance Slip along with their copy of Annual Report sent herewith to attend the meeting.

5. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.

6. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means through the e-voting services provided by Central Depository Services (India) Limited (CDSL). Instructions and other information relating to e-voting are given in this Notice under Note No. 20

7. In case of joint holders attending the Meeting, only such joint holder whose name appears as the first holder as per the Register of Members of the Company in the order of names will be entitled to vote.



8. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 23rd September, 2019 to Monday, 30th September, 2019 (both days inclusive) for the purpose of Annual General Meeting.

9. Members holding shares in physical form and desirous of making/changing nomination in respect of their shareholding in the Company, may send their request in the prescribed Form to the, Registrar & Transfer Agents of the Company, Purva Shareregistry India Pvt. Ltd at Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011 **Phone:** 022 - 2301 6761, support@purvashare.com.

10. As per the provisions of the Companies Act, facility for making nominations is available for shareholders, in respect of the shares held by them. Nomination forms can be obtained from the Registrar and Transfer Agents of the Company.

11. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.

12. Members desirous of obtaining any information on the Accounts and Operations of the Company or clarifications on the Annual Report are requested to write written queries to the Company at least one week before the meeting so to enable the Company to compile the information and provide replies at the meeting.

13. Members are requested to notify changes, if any, in their registered addresses along with the pin code to the Company's Registrar and Share Transfer Agent.

14. Brief resume of Directors including those proposed to be re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorship and memberships / chairmanships of Board committees, shareholding and relationships between directors inter-se as stipulated under the Listing Regulation with the Stock Exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.

15. All documents referred to in the notice will be made available for inspection in physical or electronic form at the registered office, Head Office, Corporate Office of the Company as well as at the meeting between 10 A.M to 6.00 P.M on all working days.

16. Members whose shareholding is in electronic mode are requested to intimate change of address, mandates, nominations, power of attorney, change of name, e-mail address, contact numbers, etc., and all changes pertaining to their bank details to their respective Depository Participants. Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents Purva Shareregistry (India) Pvt Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to Purva Shareregistry (India) Pvt Ltd.



17. Member are requested to address all correspondences, including dividend matters, to the Registrar and Share transfer Agents, Purva Sharegistry Pvt Ltd

18. To support the 'Green Initiative', The Members who have not registered their e-mail addresses are requested to register the same with the Company/Depositories;

19. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

20. E- voting:

a) Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 [(including any statutory modification(s) or re-enactment thereof for the time being in force), as amended by the Companies (Management and Administration) Amendment Rules, 2015] and Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide its Shareholders with facility to exercise their right to vote at the 32nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL) at the link www.evotingindia.com. The facility for voting through ballot paper, will also be made available at the Annual General Meeting (AGM) and the members attending the AGM who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM through ballot paper. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again.

b) The Company has signed an agreement with CDSL for facilitating e-voting to enable the shareholders to cast their vote electronically.

c) Process for E -Voting –

The instructions for members for voting electronically are as under:-

- In case of members receiving e-mail:
- i. Log on to the e-voting website www.evotingindia.com;
- ii. Click on "Shareholders" tab;
 - Now, select the Electronic Voting Sequence Number "EVSN" along with MINI DIAMONDS (INDIA) LIMITED from the drop down menu and click on "SUBMIT";
- iii. Now Enter your User ID ;
 - For CDSL: 16 digits beneficiary ID;
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.



- iv. Next enter the Image Verification as displayed and Click on Login;
- v. 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;
- vi. 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> <p>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 last 8 digits of the demat account/folio number in the PAN field. In case the folio 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 folio number 100 then enter RA00000100 in the PAN field.</p>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.</p>

- vii. After entering these details appropriately, click on "SUBMIT" tab;
- viii. Members holding shares in physical form will then reach directly 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. 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;
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice;
- x. Click on the EVSN on which you choose to vote;
- xi. 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;

- xii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details;
- xiii. 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;
- xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

- xv. 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.
- xvi. Institutional Shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporate.
- xvii. Scanned Copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com;
- xviii. After receiving the login details compliance user should be created. The compliance user would be able to link the accounts(s) on which they wish to vote on;
- xix. 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;
- xx. They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same;
- xxi. Any person who acquires shares of the Company and becomes a Member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. Monday, September 23, 2019 may obtain the login ID and password by sending a request. However if the member is already registered with CDSL for remote e-voting, then he/she can use his/her existing User ID and Password for casting the vote.

- In case of members receiving the physical copy:
Please follow all steps from sl no. (i) to sl no. (xxii) above to cast votes;

d) The e-voting period begins from 27th September, 2019 at 9.00 A.M. to 29th September, 2019 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 (record