



MINI DIAMONDS (INDIA) LIMITED

36th Annual Report 2022-2023



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MINI DIAMONDS (INDIA) LIMITED

36TH ANNUAL REPORT 2022-2023

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Upendra Shah- Chairman & Managing Director
Mr. Dilip Shah Jaswant - Non Executive Director
Mr. Ronish Shah- Director
Mr. Narayanbhai Kevadia- Non-Executive Director
Mr. Chintan Shah- Independent Director
Ms. Niharika Roongta-Independent Director
Mr. Prashant Jayant Chauhan- Chief Financial Officer

COMPANY SECRETARY

Ms. Ayushi Bathiya

REGISTERED OFFICE

DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, NA Mumbai Mumbai City MH 400051

TELEPHONE NO:

022-49641850

EMAIL:

accounts@minidiamonds.net

AUDITORS:

M/s. Mittal & Associates, Chartered Accountants

SECRETARIAL AUDITOR:

M/s. Pramod S. Shah & Associates
Practising Company Secretary

REGISTRAR & SHARE TRANSFER AGENTS:

M/s Purva Sharegistry (India) Pvt Ltd.
Unit no.9, Shiv Shakti Ind Est. J. R. Boricha
Marg Opp. Kasturba Hospital Lane,
Lower Parel(E) Mumbai-400 011
support@purvashare.com

**NOTICE OF 36TH ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT THE 36TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MINI DIAMONDS (INDIA) LIMITED WILL BE HELD ON SATURDAY, 30TH SEPTEMBER, 2023 AT 9:30 A.M. AT DW-9020, BHARAT DIAMOND BOURSE, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To Receive, Consider, Approve and Adopt the Audited Financial statement of the Company for the financial year ended 31st March, 2023, including the 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 Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Dilip Shah Jaswant (DIN: 01114643) who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.
3. To re-appoint a M/s. Mittal & Associates (Firm Registration No. 106456W), Chartered Accountants, Mumbai as the Statutory Auditors of the Company pursuant to Section 139(8) of the Companies Act, 2013 as the statutory Auditor of the Company from the conclusion of this Annual General Meeting till the conclusion of the 41st Annual General Meeting to be held for the financial year ending 31st March, 2027 and in this regard to consider and if though fit, to pass with or without modification

**By order of the Board of Directors
For Mini Diamonds (India) Limited**

**Sd/-
Upendra Shah
Managing Director
DIN: -00748451**

Date: 28/08/2023

Place: Mumbai

**Notes:**

1. The relevant details pursuant to Regulation 26 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect to the profile of the Directors to be reappointed is enclosed as Annexure A;
2. Details with respect to re-appointment of Statutory Auditors of the Company as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as Annexure A;
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and the proxy need not be a member of the Company. A proxy shall not vote except on a poll. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. 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 a proxy for any other person or shareholder.
5. The Register of Members and Transfer Books of the Company will be closed from Saturday 23rd September, 2023 to Friday, 29th September, 2023 (Both days inclusive).
6. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrar and Transfer Agents, to M/s. Purva Shareregistry (India) Private Limited to provide efficient and better services.
7. Members holding shares in physical form are requested to intimate such changes to M/s. Purva Shareregistry (India) Private Limited;



8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or to M/s. Purva Sharegistry (India) Private Limited; for assistance in this regard;
9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or to M/s. Purva Sharegistry (India) Private Limited, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon;
10. In case of joint holders attending the meeting, 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;
11. In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all resolutions set forth in this Notice;
12. 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;
13. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting. 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;
14. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting;
15. All documents referred to in the notice are open for inspection at the registered office of the Company between Business hours on all working days up to the date of the Meeting;



16. Members are requested to address all correspondences, , to the Registrar and Share Transfer Agents, to M/s. Purva Shareregistry (India) Private Limited.
Tel No: 1800 22 55 33
Email: helpdesk.evoting@cdslindia.com
17. Pursuant to Section 72 of the Companies Act, 2013, Members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 with the Company's share transfer agent. Nomination forms can be obtained from the Registrar and Share Transfer Agents of the Company. In respect of shares held in electronic/ demat form, the Members may please contact their respective depository participant.
18. Shareholders are requested to note that furnishing of Permanent Account Number (PAN) is now mandatory in the following cases: -
- a) Legal Heirs'/Nominees' PAN Card for transmission of shares,
 - b) Surviving joint holders' PAN Cards for deletion of name of deceased Shareholder,
 - c) Joint Holders' PAN Cards for transposition of shares.
19. Members seeking any information or clarifications on the Annual Report are requested to send in written queries to the Company at least one week before the meeting to enable the Company to compile the information and provide replies at the meeting;
20. E- voting:
In compliance with section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 and MCA Circulars, the Company is pleased to provide its Shareholders with facility to exercise their right to vote on resolution proposed at the 36th 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).



For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency.

The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

The remote e-voting period commences on Saturday, 23rd September, 2023 at 9:00 AM and ends on Friday 29th, September, 2023 at 5:00 PM. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23rd September, 2023, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

21. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

22. 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 EGM/AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by CDSL.

23. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at



www.minidiamonds.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com.

24. A person who is not a member as on the Cut-off Date should treat this Notice for information purposes only.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Saturday 23rd September, 2023 at 09:00 A.M and ends on Friday 29th September, 2023 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 as on Friday, 23rd September, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.



In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

| Type of shareholders | Login Method |
|--------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service</p> |