

WHITE DIAMOND INDUSTRIES LIMITED

ANNUAL REPORT 2016

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BOARD OF DIRECTORS

1. Mr. Prashant Rupani- Chairman and Executive Director (Chief Financial Officer)
2. Mr. Darshak Rupani – Managing Director
3. Mr. Jitendra Mehta- Director (Compliance Officer)
4. Mr. Chandresh R Jain- Independent Director
5. Mrs. Jigna V Thakkar- Independent Women Director

NOTICE FOR 26th ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting of the Members of White Diamond Industries Limited will be held on Tuesday, 27th September 2016, at 10:00 AM at the registered office of the Company located at No. 312A, Kailas Plaza, Vallabhbaug lane, Ghatkopar (East), Mumbai-400077 to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Annual Audited Financial Statements for the financial year ended 31st March, 2016 including consolidated financials as at that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Mr. Jitendra Mehta as the Director of the Company, who is liable to retire by rotation and offers himself for re-appointment.
3. To ratify appointment of M/s N.K. Jalan & Chartered Accountants, as the Statutory Auditors of the Company for F.Y. 2016-17.

SPECIAL BUSINESS

4. To authorize Board of Directors to contribute to Bonafide Charitable or Other Fund.

To consider and if thought fit, to pass with or without modification, the following resolutions as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 181 and other applicable provisions, if any, of the Companies Act 2013 including any statutory amendments, modifications made thereto, consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which shall deem to include any committees thereof) to contribute to bona fide charitable and other funds from time to time, as may be deemed fit, amounts not exceeding in aggregate to all such upto a sum of Rs. 4,50,000/- (Rupees Four Lakh Fifty Thousand Only) during the financial year 2016-17 and the next 5 financial years thereafter.

RESOLVED FURTHER THAT the members do hereby ratify the contributions to charitable funds amounting to Rs. 3,00,000/- incurred by the Company during the financial year 2015-16.

RESOLVED FURTHER THAT any of the directors of the Company is authorized to do all such acts/things/ matters as may be required to give effect to this resolution."

By Order of the Board

---Sd/---

**Mr. Darshak Rupani
Managing Director
DIN: 03121939**

**Date : 13/08/2016
Place: Mumbai**

Notes:

- A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote on poll, instead of himself / herself and a proxy need not be a Member of the Company.
- The Company has granted exemption to the Statutory Auditor and the Secretarial Auditor from attending the Annual General Meeting.
- The proxy form should be deposited at the Registered Office of the Company not less than 48 (Forty Eight) hours before the commencement of the meeting.
- Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
- For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
- In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
- The members who hold shares in electronic 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 attendance slip for attending meeting.
- The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in Green Initiative i.e. Circular Nos. 17/2011 and 18/2011, dated April 21st, 2011 and April 29th, 2011 respectively, allowing companies to send official documents to their Shareholders electronically as part of its Green Initiatives in Corporate Governance.
- Recognizing the spirit of the circular issued by the MCA, we propose to send notices/ documents (i.e., physical Annual Report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.,) to the email address.
- In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address with your depository participant for Demat holding of shares and with Sharex Dynamic Pvt Ltd for physical holding of shares in the following format:

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares held	Pan No. (mandatory in case of Demat holders)	E-mail address

- The members who still hold share certificate(s) in physical form are advised to dematerialize their shareholding to avail benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, saving in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
- **Nomination Facility**

The members holding the shares in physical form may obtain the Nomination Form from the Company's Registrar and Share Transfer Agent.

- Members are requested to notify immediately any change in their address :
 - to their Depository Participants (DPs) in respect of their electronic share accounts; and
 - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios along with Bank particulars.
- Members desirous of getting any information in respect of the contents of the Annual Report are requested to forward the queries to the Company at least ten days prior to the Annual General Meeting so that the required information can be made available at the Meeting.

- **E-Voting**

In compliance with the provision of Section 108 of the Act and the Rules framed thereunder and Regulation 44 of the (Listing Obligation & Disclosure Requirements) the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Central Depository Services Limited (CDSL), on all the resolutions set forth in the Notice.

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

- (i) The voting period begins on **24th September 2016 (IST 9.00am)** and ends on **26th September, 2016 (IST 5.00PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** (record date) of **20th September 2016** 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) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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> <ul style="list-style-type: none"> • 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 8 digits of the sequence number in the PAN field. • In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.

Dividend Bk Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
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- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively on or after 30th June 2016. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xx) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be emailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
- 2) **In case of members receiving the physical copy:**
- A) Please follow all steps from sl. no. (i) to sl. no. (xx) above to cast vote.
- B) The voting period begins on **24th September 2016 (IST 9.00am)** and ends on **26th September, 2016 (IST 5.00PM)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** (record date) of **20th September 2016** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
- Voting at Annual General Meeting**
- The Company shall conduct voting by means of ballot / poll process at the 26th Annual General Meeting for the resolutions to be discussed at the meeting. Further the Members who would already voted by means of remote e-voting shall not be allowed to vote by ballot / poll at the 26th Annual General Meeting

Other Instructions:

- (i) The voting period begins on **24th September 2016 (IST 9.00am)** and ends on **26th September, 2016 (IST 5.00PM)**.
- (ii) The voting rights of Members shall be in proportion to their shares of the paid up Equity Share Capital of the Company.
- (iii) Ms. Priti J Sheth of M/s Priti J Sheth & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e – voting process in a fair and transparent manner.
- (iv) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report on the votes cast in favour or against, if any forthwith to the Chairman of the Company.
- (v) The results on the resolutions shall be declared on or after the Annual General Meeting of the Company and the resolutions will be deemed to be passed on the AGM date subject to the receipt of the requisite number of votes in favour of the resolution.
- (vi) The results declared along with the Scrutinizer's Report shall be placed on the website of CDSL www.evotingindia.com within two days of the passing of the resolutions at the 26th AGM of the Company on Tuesday, 27th September 2016 and communicated to BSE Limited where the shares of the company are listed.

EXPLANATORY STATEMENT TO THE NOTICE OF 26TH ANNUAL GENERAL MEETING

AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD 2

ITEM 4:

The management has been providing financial aid to the charitable organizations which work for philanthropic objectives such as children's education, health care, socio-economic upliftment, animal welfare etc and some of these contributions / expenditure. Further as per the provisions of Section 181 of the Companies in case the contribution to the charitable funds exceed 5 % of the average net profit of the preceding 3 years, prior approval of the members is required.

In view of the above, the management of the Company seeks approval of the members to set a limit upto which the contributions can be made towards charitable funds by passing the resolution set out in item no. 4 of the notice of 26th Annual General Meeting as ordinary resolution.

The Board of Directors recommends the Resolution set out in item number 4 for your approval.

None of the Directors or KMP's of the Company or their relatives are is in any way concerned or interested, financially or otherwise, in the said resolution except to the extent of their Shareholding in the Company.

DETAILS OF DIRECTORS SEEKING REAPPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

Name	Mr. Jitendra Jogalkishore Mehta
Date of Birth	22/06/1952
Date of Appointment	04/06/2012
Brief Profile	He has 30 years of experience in the field of Commerce, Accountancy and the Company has been benefited from his experience.
Qualification	Commerce Graduate
Directorships held in other companies (excluding section 25 and foreign companies)	NIL
Memberships of committees across other companies (includes only Audit & Shareholders' / Stakeholder Relationship Committee)	NIL
Shares held in the Company	NIL
Relationship between directors inter-se	NIL

By Order of the Board

Sd/---

Date : 13/08/2016
Place: Mumbai

Mr. Darshak Rupani
Managing Director
DIN: 03121939

BOARD'S REPORT

To
The Members,
WHITE DIAMOND INDUSTRIES LIMITED
CIN: L36912MH1990PLC055860

The Directors have the pleasure in presenting the 26th Annual Report on the business and operations of your Company and the Audited Financial Statements for the year ended 31st March, 2016.

FINANCIAL RESULTS

Particulars	Current year 2015-16 (in Rs)	Previous Year 2014-15 (in Rs)
Sales and Other Income	32,551,289	35,255,346
Net Profit before Depreciation and Interest	1,918,633	15,26,617
Net Profit After Tax	1,267,774	9,57,247

COMPANY'S AFFAIRS

In the financial year 2015-16, the Company has earned a profit of INR. 1,267,774 as compared to Profit of INR. 9,57,247 during the previous financial year 2014-15.

CHANGE IN NATURE OF BUSINESS

During the Financial Year 2015-16, there were no changes in nature of the business of the Company. However, the Company is in the process to explore new line of business by adding new object clause in its Main Object i.e. business of all kinds of organic food products and allied activities.

SHARE CAPITAL

During the Financial Year 2015-2016 the Company has not issued any Equity shares.

- A) The Company has not issued any equity shares with differential rights during the Financial Year 2015-16.
- B) The Company has not issued any Sweat Equity Shares during the Financial Year 2015-16.
- C) Issue of Employee Stock Options: The Company has not issued any Employee Stock Options during the Financial Year 2015-16.

DEPOSITS

The Company has not accepted any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2015-2016 or any preceding financial years. Hence no amount of principal or interest is outstanding / repayable.