

LASER DIAMONDS LIMITED

BOARD OF DIRECTORS

1. Mr. Lalit Kumar Samdaria
2. Mr. Rikhab Chand Samdaria
3. Mr. Tarun Chordia

BANKERS

1. The Ratnakar Bank Ltd
HMH Plaza, No.105, G.N. Chetty Road, T.Nagar, Chennai-600 017.
2. ING Vysya Bank Ltd
No.185, Anna Salai, Mount Road, Chennai - 600 006.

AUDITOR

M/s Bharat Kumar N. Jain
Chartered Accountants
No. 376, Mint Street, 2nd Floor, Chennai - 600 079.

REGISTERED OFFICE

City Centre, Old No.186 New No.232 Purasawalkam High Road,
F-1, First Floor, Kilpauk, Chennai - 600 010.

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LASER DIAMONDS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 21st Annual General Meeting of members of the Company will be held on Tuesday the 29th day of September 2015 at 10:30 AM at "RAGAAS" No:47, 1st Avenue, Sastri Nagar, Chennai - 600 020 for transacting the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2015 and statement of Profit and Loss for the year ended on that date, the Reports of Directors and Auditor's thereon.
2. To appoint Director in place of Mr. Lalit Kumar Samdaria (DIN 00018137) who retires by rotation being eligible offers himself for reappointment.
3. To consider and if thought fit, to pass, the following resolution as ordinary resolution:

RESOLVED THAT pursuant to the provisions of section 139, 142 and Audit and Auditors Rules, 2014, (the rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Bharat Kumar N. Jain, Chartered accountants (Membership number 027891 registered with the Institute of Chartered Accountants of India), who have offered themselves for re appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

Special Business:

To consider and if thought fit, to pass with or without modifications the following resolution as an ordinary resolution:

4. To appoint Mrs. Kanchan Samdaria (DIN 07240203) as a director and in this regard to consider and if thought fit, to pass, the following resolution as an **ORDINARY RESOLUTION**

RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs Kanchan Samdaria (DIN:07240203), appointed as an Additional Director of the Company pursuant to the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting, and being eligible, offer herself for appointment and in respect of whom the Company has received a notice in writing from a member, pursuant to the provisions of Section 160 of the Companies Act, 2013 signifying his intention to propose the candidature of Mrs. Kanchan Samdaria for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to comply with necessary formalities in this regard."

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5. To appoint Shri. TARUN CHORDIA (DIN 05107262) as an independent director and in this regard to consider and if thought fit, to pass, the following resolution as an

ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of section 149, 152 read with schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualifications of directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and clause 49 of the Listing Agreement, Shri. TARUN CHORDIA (DIN 05107262) who was appointed as an additional director who holds office till this Annual General Meeting and in respect of whom the company has received a notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of director, be and is hereby appointed as an independent director of the Company to hold office for 4 (four) consecutive years for a term up to the conclusion of 25th Annual General Meeting of the Company in the calendar year 2019.

FURTHER RESOLVED THAT the Board of Directors be and are hereby authorized to comply with necessary formalities in this regard."

Date : 24.08.2015
Place : Chennai

By Order of the Board
For Laser Diamonds Limited
RIKHABCHAND SAMDARIA
Sd/-
Director

NOTES: -

- a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 4 to 5 as stated above in annexed hereto.
- b) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. The proxies should, however, be deposited at the registered office of the Company not later than 48 hours before the commencement of the meeting.
- c) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- d) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/S. CAMEO CORPORATE SERVICES LIMITED, 'Subramanian Building' No.1, Club House Road, 5th Floor, Chennai 600 002, Ph. No. 044 - 2846 0390, Fax No. 044 - 2846 0129.
- e) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- f) A brief resume of the directors who are offering themselves for re-appointment of director liable to retire by rotation, as director and as independent director are given below.

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Name	LalitKumarSamdaria	TARUN CHORDIA	KANCHAN SAMDARIA
DIN	00018137	05107262	07240203
Age	54	27	74
Qualification	BE., MS.	BE.,	SSLC
Expertise in Specific Area	Administration	Marketing	Finance
Date of first Appointment in the the Board of the Company	06/01/1995	07/10/2011	22/07/2015
Shareholding in Laser Diamonds Limited	1562193	100	6401
List of Directorship held in other companies	N/A	N/A	N/A
Membership/Chairmanships of Audit and stake holders relationship committees	1 Chairman 2 Members	1 Chairman 2 Members	N/A

PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in Annexure A to the notice. The members are requested to go through them carefully.

INSTRUCTIONS FOR E VOTING

Annexure A

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 26.09.2015 at 9.00 am and ends on 28.09.2015 at 5.00 pm 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 22.09.2015 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.

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- (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 Bank Details OR Date of Birth (DOB)	<p>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.</p> <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 (v).

- (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.

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- (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) **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 mailed 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.
- (xx) 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.

ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO.4, 5:

Mrs. Kanchan Samdaria (DIN 07240203) and Mr. TARUN CHORDIA (DIN 05107262)had been appointed as an Additional Directors of the Company. It is proposed to appoint Mr. TARUN CHORDIA (DIN 05107262) as an Independent Director of the company liable to retire by rotation and Mrs. Kanchan Samdaria (DIN 07240203) as Woman Director .

The company has received notices in writing from members along with deposits of requisite amount under section 160 of the Act proposing the candidature of each of Mr. Tarun Chordia and Mrs. Kanchan Samdaria for the office of Directors of the Company.

As per the current provisions of company law and clause 49 of the Listing Agreement, independent directors are permitted to be appointed for a consecutive period of 5 years without being liable to retire by rotation.

It is proposed to appoint Mr. Tarun Chordia as Independent Director for 4 consecutive years for a term of upto the conclusion of 25th AGM of the company to be held in the year 2019 and Mrs. Kanchan Samdaria as Woman Director.

The company has also received declarations from Mr. Tarun Chordia that he meets with the criteria of independence as prescribed both under sub section (6) of section 149 of the Act and under clause 49 of the Listing Agreement.

Copy of the draft letters for respective appointments of Mr. Tarun as independent director setting out terms and conditions are available for inspection by members at the registered office of the company.

This statement may also be regarded as disclosure under clause 49 of the Listing Agreement with the stock exchanges.

Due to their experience, the Board feels that he can be appointed as the Independent Director of the Company. As per the provision of the Companies Act, 2013, appointment of Independent Director requires approval of shareholders in general meeting. Hence, resolution placed to shareholders for approval.

The Board also recommends appointment of Mrs. Kanchan Samdaria as Woman Director.

None of the Directors other than Mr. Lalit Kumar Samdaria, Director are interested in this resolution.

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DIRECTORS' REPORT

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 21st Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2015.

FINANCIAL RESULTS

(Rs.in '000)

Particulars	Yearended 31st March 2015	Yearended 31st March 2014
Income	2839.94	8187.86
Expenditure	8013.58	8425.21
Net loss before Depreciation and tax	(5132)	(195.81)
Depreciation	41.53	41.53
Taxes	0.88	4.00
Net Loss	(5175)	(241)

OPERATIONAL REVIEW:

Due to tough market conditions, the sale of the company reduced by 61.86% when compared with FY 13-14 which resulted in the net sales of Rs.28.40 lakhs.

However, as there was no major difference in the expenses for the year, the loss of the company during FY 14-15 was Rs.51.75 lakhs..

DIVIDEND:

Due to non availability of profits, your Directors do not recommend any dividend for the financial year 14-15.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2015 was Rs.401.30 Lakhs. The company has not issued any shares during the year under review. The Company has not bought back any of its securities during the year under review. The Company has not provided any Stock Option Scheme to the employees.

FINANCE:

Cash and cash equivalents as at March 31, 2015 was Rs.1.39 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

AMOUNT TRANSFERRED TO RESERVES: NIL

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any dues to be transferred to investor education and protection fund.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2015.

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MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this Report.

However, a letter has been issued from BSE vide letter No.LIST/Comp/49-Woman Director/70/2015-16 dated July 3rd 2015 imposing a fine of Rs.57000/- for non-appointment of woman director.

It is hereby informed that Mrs. Kanchan Samdaria has been appointed as a woman director of the company w.e.f. 22.07.2015.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. Investments made by the company is nil as on 31.03.2015.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CSR Committee

As the company does not fall within the ambit of sec 135, it is not mandatory for the company to constitute CSR committee and expend towards CSR policy.

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CONSERVATION OF ENERGY:

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.
- d) Since the Company does not fall under the list of industries, which should furnish this information in Form A annexed to the aforesaid Rules, the question of furnishing the same does not arise.

TECHNOLOGY ABSORPTION:

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

FOREIGN EXCHANGE EARNINGS AND OUT-GO :

During the year foreign exchange earnings Rs.9.82 lakhs Previous year Rs.73.09 lakhs and out flow Nil.

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:

The following are the directors of the company as on the date of the director's report.

DIN/DPIN/ PAN	Full Name	Present residential address	Designation	Date of Appointment
00018137	LALIT KUMAR SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO 4022, PURASAWAKKAM, CHENNAI- 600 007. Tamil Nadu, INDIA	Director	06/01/1995
00018141	RIKHABCHAND SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO 4022, PURASAWAKKAM, CHENNAI- 600007. Tamil Nadu, INDIA	Director	06/01/1995
05107262	TARUN CHORDIA	9 DANYAL STREET, TNAGAR, CHENNAI- 600017, Tamil Nadu, INDIA	Director	07/10/2011
07240203	KANCHAN SAMDARIA	TVH LUMBINI SQUARE, 127A BRICKKILN ROAD, FLAT NO 4022, PURUSAWAKKAM, CHENNAI- 600 007, Tamil Nadu, INDIA	Additional director	22/07/2015

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The Board now recommends for re-appointment of Mr. Lalit Kumar Samdaria (DIN 00018137) for directorship liable to retire by rotation.

The Board also recommends appointment of Mr. Tarun Chordia (DIN 05107262) for the Independent director post and Mrs. Kanchan Samdaria (DIN 07240203) as Woman Director.

Independent director has given declarations that he meets the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and clause 49 of the Listing Agreement.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,

The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appointment & Remuneration Committees.

Remuneration Policy

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the financial year, Board met 5 times i.e. 30.05.2014, 30.07.2014, 11.08.2014, 31.10.2014, and 30.01.2015

During the financial year, Audit Committee met twice i.e. on 30.05.2014 and 31.10.2014.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments 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 or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

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. There are 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 interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

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AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence ,do not call for any further comments under Section 134 of the Companies Act, 2013 .As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from Mr A Rengarajan, Practicing Company Secretary.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence,do not call for any further comments under Section 134 of the Companies Act, 2013.As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report fro, . The following observations have been made in the report:

1. The Company has not appointed independent directors as per sec 149 (4) of the Companies Act, 2013 and as per the requirements of Clause 49 of the Listing Agreement. Hence, no meeting of independent directors has been conducted.
2. The Company has not appointed woman director as per sec 149 (1) of the Companies Act, 2013 and as per the requirements of Clause 49 of the Listing Agreement.
3. The Board and committees have not been properly balanced with executive, non-executive and independent directors.
4. The Company has not appointed Key Managerial Personnel as prescribed under section 203 (1) of the Companies Act, 2013.
5. The Annual return has not been signed by CFO and Company Secretary as required under section 134 of the Companies Act, 2013 and as per the requirements of Clause 49 of the Listing Agreement.
6. The company has not posted Code of Conduct and vigil mechanism in website and the website is not active.

Management Response:

The Company has been facing very challenging market conditions and thus has been making loss. Due to this, the management's focus during the previous year was completely concentrated on reviving the business prospects of the Company. Hence, the management was unable to give due regard to appointment of independent directors as required under the provisions. However, Mr. Tarun Chordia has been recommended for appointment as Independent Director at the ensuing Annual General Meeting.

For the same reasons as explained above, the Company was unable to appoint a Woman Director during the year, as mandated by the Companies Act, 2013 and amended clause 49 of listing agreement. However, it has, on July 22, 2015, appointed Mrs. Kanchan Samdaria as additional director in compliance with the requirement for appointing a Woman Director, and is proposing her regularization at the ensuing AGM.

Further, due to the same issues, the Company was also unable to appoint Key Managerial Personnel as stipulated under the Companies Act, 2013. However Mr Lalit Kumar Samdaria has been designated as CFO as per the listing agreement. The same will be regularized under the Companies Act, 2013. The Company is taking the necessary steps to identify a suitable Company Secretary.

The company has also initiated the requisite action to revive its website and shall comply with the requirements with regard to posting of various policies and documents forthwith as soon as the website is active.

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AUDITORS:

The Auditors Bharath Kumar N. Jain, Chartered Accountants, Chennai, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

They are, however, eligible for reappointment. They have furnished a Certificate to the effect that their appointment will be in accordance with limits specified in Section 139 read with Section 141 of the Companies Act, 2013.

You are requested to consider their appointment.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr A Rengarajan, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report 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 annexed herewith as "Annexure C".

BUSINESS RISK MANAGEMENT:

As the constitution of Risk management committee is optional, the company has not constituted risk management committee.

At present the company has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Date : 24.08.2015

Place : Chennai

For and on behalf of the Board of Directors

For Laser Diamonds Limited

RIKHABCHAND SAMDARIA

Sd/-

Director

LASER DIAMONDS LIMITED

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
Laser Diamonds Limited

We have reviewed the financial statements and the cash flow statement of Laser Diamonds Limited for the financial year 2014-15 and certify that:

- a) These statements to the best of our knowledge and belief:
- I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading;
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
- (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

CFO

DATE :24.08.2015

CORPORATE GOVERNANCE:

1. PHILOSOPHY:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under clause 49 of the listing agreement.

LASER DIAMONDS LIMITED

2. BOARD OF DIRECTORS:

a) Composition, Category of Directors and their other directorship as on March 31, 2015.

NAME OF DIRECTOR	CATEGORY OF DIRECTOR	NO. OF DIRECTORSHIP IN OTHER PUBLIC COMPANIES
LALIT KUMAR SAMDARIA	DIRECTOR	-
RIKHABCHAND SAMDARIA	DIRECTOR	-
TARUN CHORDIA	ADDITIONAL DIRECTOR	-
KANCHAN SAMDARIA	ADDITIONAL DIRECTOR	-

No. of Board Meetings

During the financial year, Board met 5 times i.e. 30.05.2014, 30.07.2014, 11.08.2014, 31.10.2014, and 30.01.2015

Directors' attendance record:

NAME OF DIRECTOR	Board meetings attended during the year	Whether attended last AGM
LALIT KUMAR SAMDARIA	4	Yes
RIKHABCHAND SAMDARIA	5	Yes
TARUN CHORDIA	5	Yes
KANCHAN SAMDARIA	NA	Yes

3. COMMITTEES OF THE BOARD

III. AUDIT COMMITTEE: Constitution:

The Committee consists of 3 Directors.

1. Mr. Tarun Chordia Chairman
2. Mr. Lalit Kumar Samdaria Director
3. Mr. Rikhab Chand Samdaria Director

The Committee is chaired by Mr. Tarun Chordia

TERMS OF REFERENCE:

The charter of the committee is as prescribed under clause 49 of the Listing Agreement viz.,

1. Oversight of Company's Financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval of any other services.
3. Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:
 - i) Any changes in accounting policies and practices.
 - ii) Major accounting entries based on exercise of judgment by management.

LASER DIAMONDS LIMITED

- iii) Qualification in draft audit report.
 - iv) Significant adjustments arising out of audit.
 - v) The 'Going Concern' assumption.
 - vi) Compliance with Accounting Standards.
 - vii) Any related party transaction i.e., transaction of the company of material nature with promoters of the management and their subsidiaries or relatives etc. they may have potential conflict with the interest of the company at large.
4. Reviewing with management, external and Internal audit function including the structure of internal control system.
 5. Reviewing the adequacy of internal audit function including the structure of Internal audit department, staffing and seniority of the official head in the department, reporting structure coverage and frequency of internal audit.
 6. Discussing with internal auditors any significant findings and follow up thereon.
 7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud and irregularity or a failure of internal control system of a material nature and reporting them matter to the Board.
 8. Discussing with the external auditors before the audit commences, nature and scope of audit as well as post audit discussion to ascertain any area of concern.
 9. Reviewing the company's financial risk management policies.
 10. Looking into other reasons for substantial default in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.

Meetings and attendance:

The Audit committee met 2 (two) times during the year i.e., on 30.05.2014 and 31.10.2014 and all the directors have attended the meetings.

IV. REMUNERATION COMMITTEE:-

Constitution:

The Committee consists of 3 (Three) directors.

1. Mr. Tarun Chordia Director
2. Mr. Lalit Kumar Samdaria Director
3. Mr. Rikhab Chand Samdaria Director

The committee is headed by Mr. Rikhab Chand Samdaria.

TERMS OF REFERENCE:

The Remuneration committee has been constituted to recommend and review the remuneration packages of the Directors and to formulate a broad policy for management remuneration.

REMUNERATION POLICY:

The Remuneration Policy as outlined by the committee aims at recognizing and rewarding performance and achievements, while fixing the remuneration of directors, their contribution by way of performance and achievements.

MEETINGS AND ATTENDANCES:

During the year 2013-14, the committee met twice i.e., on 30.05.2014 and 31.10.2014.

LASER DIAMONDS LIMITED

DETAILS OF REMUNERATION OF DIRECTORS:

Remuneration has not been paid to any Director except the sitting fees of Rs.5000/- paid to the Directors during the finance year 14-15.

V. SHAREHOLDERS COMMITTEE:

Constitution:

The Committee consists of 3 (Three) Directors.

1. Mr. Lalit Kumar Samdaria Director
2. Mr. Rikhab Chand Samdaria Director
3. Mr. Tarun Chordia Director

The Committee is headed by Mr. Lalit Kumar Samdaria

Name and designation of the Compliance Officer: Mr. Lalit Kumar Samdaria

Pending Share Transfers: There are no pending transfers.

Details of the last three AGMs held are given below:

Date of Meeting	Time of Meeting	Venue of the Meeting	Special Resolutions passed at AGM
29.09.2014 20th AGM	10.30 a.m.	"RAGAAS" No.47, 1 Avenue, Sastri Nagar, Chennai-20	Nil
27.09.2013 19th AGM	10.30 a.m.	"RAGAAS" No.47, 1 Avenue, Sastri Nagar, Chennai-20	Nil
28.09.2012 18th AGM	10.30 a.m.	"RAGAAS" No.47, 1 Avenue, Sastri Nagar, Chennai-20	Nil

No special resolution has been passed by way of postal ballot.

INDEPENDENT DIRECTORS MEETING:

Mr Tarun Chordia is being recommended for appointment of Independent Director at the ensuing Annual General Meeting.

Management discussion and analysis report forms part of this Annual Report

SHAREHOLDERS:

a. (i) Means of Communication :

The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper viz. makkal Kural and one English news paper viz. Trinity Mirror Also they are uploaded on the company's website.

The results are published in accordance with the guidelines of the Stock Exchanges.

(ii) In line with the existing provisions of the Listing Agreement, the Company has created a separate e-mail address viz. laserdiamonds@yahoo.co.in to receive complaints and grievances of the investors.

LASER DIAMONDS LIMITED

b. Share Transfers Agents:

M/S. CAMEO CORPORATE SERVICES LIMITED

'Subramanian Building' No.1, Club House Road, 5th floor, Chennai 600 002.

Ph. No. 044 2846 0390 , Fax No. 044 2846 0129

c. Share Transfer System:

All physical share transfers are effected within 15 days of lodgment, subject to the documents being in order. The Board has delegated the authority for approval of transfer, transmission etc. to a committee comprising of two Non Executive Directors and one executive director. A summary of transfer/transmission of shares so approved by the committee is placed before the Board.

e. Postal Ballot:

For the year ended March 31, 2015 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

Additional shareholders information :

a) Annual General Meeting

Date : 29th September 2015

Venue: "RAGASS" No.47, 1st Avenue, Sastri Nagar, Chennai 600 020.

Time : 10.30 a.m.

b) Financial Calendar

Financial Year: April 01 to March 31 for the financial year 2015-16, the tentative dates for declaration of Quarterly unaudited results will be by July 31, 2015, October 31, 2015, January 31, 2016 and May 31, 2016.

c) Book Closure:

The register of members and share transfer books of the company shall remain closed from September 22nd 2015 to September 29th 2015 (both days inclusive).

d) Dividend Payment Date:

As there is no declaration of dividend, dividend payment date does not arise.

e) Listing in stock exchanges and stock codes

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under :

BSE Limited (Stock Code No.531164)

The ISIN number allotted to the company for demat of shares are as under.

NSDL : INE995E01015

Listing Fee paid upto 2015-16 for BSE Limited

LASER DIAMONDS LIMITED

Stock data:

High/Low of Market price of Company's equity shares traded on the **Stock Exchanges**, during the financial year ended on March 31, 2015 was as follows:

BSE Limited		
Month	High	Low
April 2014	1.75	1.75
May 2014	1.75	1.75
June 2014	1.75	1.70
July 2014	1.70	1.70
August 2014	1.70	1.70
September 2014	1.70	1.70
October 2014	1.65	1.65
November 2014	1.65	1.60
December 2014	1.60	1.60
January 2015	1.50	1.50
February 2015	1.50	1.36
March 2015	1.36	1.36

Distribution of shareholding given in MGT-9

j) **Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity.** NIL.

k) **Plant Location** NIL

l) **Address for correspondence**

City Centre, F 1, First Floor,
Door No. 232 (Old No. 186), Purasawalkam High Road, Kilpauk, Chennai 600 010.

m) **Shares held in electronic form**

Shareholders holding shares in the electronic form may give instruction regarding bank details, which they wish to incorporate on their dividend warrants to their depository participants. As per the regulations of NSDL and CDSL the company is required to print the bank details on the dividend warrants, as furnished by these depositories to the Company.

6. Disclosures:

The company has not entered into any transaction of a material nature with the Promoters, the Directors or the Management, their relatives etc. that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures issued on the Company by the Stock Exchanges, SEBI or any other statutory authority relating to the above.

LASER DIAMONDS LIMITED

MANAGEMENT'S DISCUSSION AND ANALYSIS

1. OVERALL REVIEW & INDUSTRY OUTLOOK

As there was continuous slow down in demand from USA and Europe. Development of Asian and domestic markets in the last couple of years has changed the scene. The overall trend of export of Diamond is expected to continue.

2. OPPORTUNITIES

The Development of Asian and Domestic market, the trading activities for the cut and polished diamonds are more profitable and presently the company is concentrating on trading and exporting of cut and polished Diamonds only

3. RISK MANAGEMENT

Risk evaluation and management is an ongoing process in the company

4. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has adequate internal control mechanism commensurate with the size of operations of the company. The management continuously reviews the internal control system and procedures. Critical review is also done to reduce non value added paper work.

5. HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Your company continues to have cordial relations with its employees.

6. CAUTIONARY STATEMENT

Certain statements in this report on "Management's Discussion and Analysis" are forward looking statements and which have been issued as required by applicable Securities Laws and regulations. There are several factors which would be beyond the control of Management and as such, may affect the actual results which could be different from that envisaged.

ANNEXURE B

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

Laser Diamonds Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LASER DIAMONDS LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of LASER DIAMONDS LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2015 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

LASER DIAMONDS LIMITED

I have examined the books, papers, minute books, forms and returns filed and other records maintained by LASER DIAMONDS LIMITED for the financial year ended on 31.03.2015 according to the provisions of :

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) Following other laws as are **not** applicable to the company :
 - a. The Factories Act, 1948 - the factory has been closed.
 - b. Acts pertaining to Mining activities and the Rules corresponding thereunder - No mining operations are being carried out.
 - c. Laws and rules related to labour appointed by the Company either on the payroll or on contractual basis as related to wages, gratuity, provident fund, ESIC, compensation, etc. There is only one employee in the company.
 - d. Acts prescribed under Environmental protection and the Rules prescribed thereunder - The company is not carrying on any manufacturing activity now.

I have also examined compliance with the applicable clauses of the Listing Agreements entered into by the Company with BSE Ltd, Madras Stock Exchange Ltd and Ahmedabad Stock Exchange Ltd.;

The following Rules are not applicable for the Company during the period of audit :

- 1. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as there are no issue of capital during the period of audit.
- 2. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 as there are no issue of shares under ESOP or ESPS scheme during the period of audit
- 3. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 as there are no buyback during the period of audit
- 4. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as there is no issue of debt securities during the period of audit
- 5. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - as there are no foreign investors during the period of audit.

LASER DIAMONDS LIMITED

6. During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:
7. The Company has not appointed independent directors as per sec 149 (4) of the Companies Act, 2013 and as per the requirements of Clause 49 of the Listing Agreement. Hence, no meeting of independent directors has been conducted.
8. The Company has not appointed woman director as per sec 149 (1) of the Companies Act, 2013 and as per the requirements of Clause 49 of the Listing Agreement.
9. The Board and committees have not been properly balanced with executive, non-executive and independent directors.
10. The Company has not appointed Key Managerial Personnel as prescribed under section 203 of the Companies Act, 2013.
11. The Annual return has not been signed by CFO and Company Secretary as required under section 134 of the Companies Act, 2013 and as per the requirements of Clause 49 of the Listing Agreement.
12. The company has not posted Code of Conduct and vigil mechanism in website.

I further report that

There are no changes in the composition of the Board of Directors during the year under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and as represented by the Management there are no dissenting views.

I further report that as per the representation made by the management, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on the report of statutory auditors on direct and indirect taxes.
4. Where ever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

LASER DIAMONDS LIMITED

1. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
2. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Signature:

A.RENGARAJAN

Practising Company Secretary

CP: 13437

FCS: 6725

Place: CHENNAI
Date: 24.8.2015

MGT 9

(i) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		NO of shares	% of total shares of the company	% of shares pledged encumbered to total	NO of shares	% of total shares of the company	% of shares pledged encumber	
1	LALIT KUMAR SAMDARIA, DIRECTOR	1562193	38.57		1562193	38.57		
2	HEMALATHA SAMDARIA	437551	10.8		442451	10.92		
3	RICKAB CHAND SAMDARIA, DIRECTOR	1552	0.04		1552	0.04		
4	PERSONS ACTING IN CONCERT	11902	0.29		7002	0.18		
	TARUN CHORDIA, DIRECTOR	100	0.002		100	0.002		
	KANCHAN SAMDARIA, DIRECTOR	6401	0.16		6401	0.16		
	Total	2019699	49.87		2019699	49.87		

(ii) CHANGE IN PROMOTERS' SHAREHOLDING

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the
	At the beginning of the year	2019699	49.87	2019699	49.87
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year	2019699	49.87	2019699	49.87

LASER DIAMONDS LIMITED

(iii) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Share holding at the beginning of the Year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the
	At the beginning of the year	as mentioned below			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	no change			
	At the end of the year (or on the date of separation, if separated during the year)				

(iv) **Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Share holding at the beginning of the Year		Cumulative Shareholding during the year	
		No.of shares	% of total shares of the company	No of shares	% of total shares of the
	At the beginning of the year	as mentioned in point No.(i) above			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year		0	0	0

DETAILS OF TOP 10 SHAREHOLDERS OTHER THAN PROMOTERS

	AS ON 31.3.2014	AS ON 31.3.2015	% of total shares of the Co
Ramasamy K	31600	31600	0.780246914
Sunith kumar	26000	26000	0.641975309
Uttamchand S	23300	23300	0.575308642
Suzanne venglet	22900	22900	0.565432099
M ary rodrigues	19100	19100	0.471604938
Sanjay arjundas wadhwa	19100	19100	0.471604938
Vimalkumar galada/ gouthamchand galada	17000	17000	0.419753086
Leela devi	15300	15300	0.377777778
M .R.G. Nagesan	15000	15000	0.37037037
K.Komala devi	12000	12000	0.296296296
	201300	201300	4.97037037

LASER DIAMONDS LIMITED

INDEPENDENT AUDITOR'S REPORT

To
The Members of
LASER DIAMONDS LTD

1. I have audited the attached balance sheet of LASER DIAMONDS LTD as at 31st March 2015, the profit and loss account and also the cash flow statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. My responsibility is to express an opinion on these financial statements based on my audit.

2. I have conducted my audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

3. As required by the Companies (Auditor's report) order 2003, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to my comments in the Annexure referred to above, I report that:

4. i) I have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of my audit.

ii) In my opinion, proper books of account as required by law have been kept by the company so far as appears from my examination of those books.

III) The balance sheet, profit and loss account and cash flow statement dealt with by this report are in agreement with the books of account.

IV) In my opinion, the balance sheet, profit and loss account and cash flow statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.

V) On the basis of written representation received from the directors, as on 31st March 2015 and taken on record by the Board of Directors, I report that none of the directors are disqualified as on 31st March 2015 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of Companies Act, 1956;

VI) In my opinion and to the best of my information and according to the explanations given to me, the said accounts give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.

a) In the case of the balance sheet, of the state of affairs of the company as at 31st March 2015,

b) In the case of profit and loss account, of the loss for the year ended on that date; and In the case of the Cash Flow Statement of the Cash Flows for the year ended on that date.

Date: 24.08.2015

Place: Chennai

(BHARAT KUMAR N. JAIN)
Chartered Accountant
376, Mint Street, 2nd Floor
Chennai-600 079, [M. No.027891]

LASER DIAMONDS LIMITED

ANNEXURE TO THE AUDITORS REPORT

Referred to in paragraph 3 of our report of even date.

1) (a) On the basis of examination of the records of the company, I report that the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. All fixed assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification. The Company has disposed off building used as Registered office. However, in our opinion, this will not affect going concern concept.

2) a) Inventory as on 31.03.2015 is Rs.NIL [P Y. 70,51,350.00], Physical verification of Inventories has taken during the year by management. In current year stock has been sold at lower price because diamonds were found to be CVD (Chemical Vapor Deposition) Diamonds. Which are man made diamonds and not natural diamonds which even expert cannot differentiate.

b) In my opinion and according to the information and explanation given to me, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of business.

c) On the basis of examination of the records of the inventory and according to information and explanations given to me, the company is maintaining proper records of inventory.

3) The company has taken loans, being unsecured, to the tune of Rs.5.34 Lakhs from one Party during the year and the total loans outstanding as at 31.03.2015 is Rs.5.34 Lakhs from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.

4) In my opinion and according to the information and explanations given to me, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of inventory and with regard to the sale of goods. During the course of our audit, I have not observed any continuing failure to correct major weaknesses in internal controls.

5) In my opinion and according to the information and explanations given to me, there are no transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956.

6) In my opinion and according to the information and explanations given to me, the company has not accepted any deposit from Public.

7) In my opinion, the company has an internal audit system commensurate with the size and nature of its business.

8) The Industry in which Company's business is involved is not prescribed u/s 210(1) (d) for maintenance of cost records.

9) (a) As per the information and explanations given to me and records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax, sales tax, excise duty, cess and other material statutory dues applicable to it. No wealth tax and custom duty is payable by company.

(b) According to the information and explanations given to me and records of the company, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31.03.15 for a period of more than six months from the date they

LASER DIAMONDS LIMITED

c) According to the information and explanations given to me, there are no dues of sales tax, income tax, customs duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.

10) The company has accumulated losses at the end of the financial year. The Company has incurred Cash Losses during the financial year covered by the audit and in the immediately preceding financial year.

11) In my opinion and according to the information and explanations given to me, the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.

12) As per records of the company, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13) In my opinion, the company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

14) In my opinion, the company is not dealing in or trading in shares, securities debentures and other investments. Accordingly, the provisions of clause 4 (xiv) of the Companies (Auditor's Report) Order 2003 are not applicable to the Company.

15) As per the records of the company, the company has not given guarantees for loans taken by other from banks or financial institutions.

16) As per records of the company, the company has not raised any term loan.

17) According to the information and explanations given to me and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except permanent working capital.

18) According to the information and explanations given to me and as per records of the company, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.

19) According to the information and explanations given to me, during the period covered by my audit report, the company had not issued any debentures during the year.

20) During the course of my examination of books of accounts carried out in accordance with generally accepted practices in India, I have neither come across any incidence of fraud on or by the company nor have we been informed of any such case by the management.

Date: 24.08.2015

Place: Chennai

(BHARAT KUMAR N. JAIN)
Chartered Accountant
376, Mint Street, 2nd Floor
Chennai-600 079, [M. No.027891]

LASER DIAMONDS LIMITED

Balance Sheet As At March 31, 2015

Particulars	Note No.	As at March 31, 2015 (Rupees)	As at March 31, 2014 (Rupees)
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	2	40,130,500.00	40,130,500.00
(b) Reserves and surplus	3	(22,313,827.31)	(17,139,304.72)
		17,816,672.69	22,991,195.28
(2) Current liabilities			
(a) Short-term borrowings	4	533,657.00	635,000.00
(b) Trade payables	5	-	2,839,944.00
(c) Deferred tax liabilities (Net)	6	18,231.00	17,351.00
(d) Short Term Advances	7	756,053.13	-
(e) Other current liabilities	8	70,000.00	106,000.00
		1,377,941.13	3,598,295.00
TOTAL		19,194,613.82	26,589,490.28
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	4,180,033.00	4,221,572.00
(b) Long-term loans and advances	10	6,492,197.00	6,492,197.00
(c) Other non-current assets	11	200,000.00	226,000.00
		10,872,230.00	10,939,769.00
(2) Current assets			
(a) Inventories	12	-	7,051,350.00
(b) Trade receivables	13	8,145,070.26	8,378,879.31
(c) Cash and cash equivalents	14	139,173.56	181,351.97
(d) Other current assets	15	38,140.00	38,140.00
		8,322,383.82	15,649,721.28
TOTAL		19,194,613.82	26,589,490.28
Summary of Significant Accounting Policies	1	-	-
The accompanying notes are an integral part of the financial statements (Note 1 to Note 21)			

As per our report of even date
FOR BHARAT KUMAR N.JAIN

FOR & ON BEHALF OF THE BOARD DIRECTORS
For LASER DIAMONDS LIMITED

Chartered Accountants
Membership No.027891

RIKHABCHAND SAMDARIA
DIRECTOR

Place : CHENNAI
Date: 24.08.2015

For LASER DIAMONDS LIMITED

TARUN CHORDIA
DIRECTOR

LASER DIAMONDS LIMITED

Statement of Profit & Loss for the Year Ended March 31, 2015

			31.03.2015	31.03.2014
Particulars	Note No.			
INCOME				
I. Revenue from operations (gross)	16		2,839,944.00	7,447,000.00
II. Other income	17		-	740,860.93
III. Total Revenue (I + II)			2,839,944.00	8,187,860.93
IV. Expenses:				
(b) Purchases of Traded Goods (Increase) / Decrease in inventories	18		-	7,289,944.00
Cost of traded goods Sold			7,051,350.00	-
(d) Employee benefits expense	19		250,000.00	303,760.00
(f) Depreciation & Amortization Exp.	20		41,539.00	41,539.00
(f) Other expenses	21		670,697.59	789,968.64
Total expenses			8,013,586.59	8,425,211.64
V Profit before tax (III-IV)			(5,173,642.59)	(237,350.71)
VI Tax expense:				
Provision for Deferred tax			(880.00)	(3,256.00)
VII Profit (Loss) for the period (V-VI)			(5,174,522.59)	(240,606.71)
VIII Earnings per equity share:	22			
(i) Earnings per share (of Rs. 10/- each):				
(a) Basic			(1.28)	(0.06)
(b) Diluted			(1.28)	(0.06)
Summary of Significant Accounting Policies				
1				
The accompanying notes are an integral part of the financial statements (Note 1 to Note 21)				

As per our report of even date
FOR BHARAT KUMAR N.JAIN

FOR & ON BEHALF OF THE BOARD DIRECTORS
For LASER DIAMONDS LIMITED

Chartered Accountants
Membership No.027891

RIKHABCHAND SAMDARIA
DIRECTOR

Date: 24.08.2015
Place: Chennai

For LASER DIAMONDS LIMITED

TARUN CHORDIA
DIRECTOR

LASER DIAMONDS LIMITED

Notes 1

Note forming part of the financial statement for the year ended 31st March 2015

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

ACCOUNTING CONVENTION

The Financial Statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

FIXED ASSETS

Fixed Assets are stated at cost less depreciation. Cost of Fixed Assets include all direct expenditure and expenditure during construction period allocated of Fixed Assets.

Depreciation on the fixed assets has not been provided. Since the fixed assets with the company is not in use and it is under litigation and the balance of fixed assets has been discarded as mentioned in my report of Auditor's report. But depreciation has been provided on new assets introduced in Block Assets during the year.

QUANTITATIVE PARTICULARS

	2014-2015		2013-2014	
	Quantity in Carats	Value Rs.	Quantity in Carats	Value Rs.
Diamonds				
Opening Stock	409.45	70,51,350	409.45	70,51,350
Purchase	-	-	144.46	72,89,944
Sales	409.45	28,39,944	144.46	74,47,000
Closing Stock	-	-	409.45	70,51,350

INCOME RECOGNITION

Income & Expenditure are accounted on accrual basis.

Sales

Sales are recorded and supply of goods takes place in accordance with the terms of sales. Sales do not include Excise Duties.

There were no amounts due to Suppliers water the Micro, Small and Medium Enterprises Development Act 2006, (MSMED Act, 2006) Units Sundry Creditors as on 31.03.2015

ACCOUNTING STANDARD

The Profit and Loss A/C. and Balance Sheet Complied with the accounting standards referred in section see 211 (3C) of companies Act 11086.

SECURED LOAN

There are no secured loan borrowed by the company .

CHANGE IN ACCOUNTING POLICY

There is no change in policy of accounts Expenditure in Foreign CurrencyNIL

Previous Year figures have been rearranged and regrouped wherever necessary.

Sundry Debtors unsecured considered goods

Outstanding for a period exceeding six months Rs. 81.45 Lakhs

Others NIL

(The Company does not hold any security except the personal guarantee of debtors.)

Related Party Transactions:

As per accounting standard 18 (AS18) issued by the Institute of Chartered Accountants of India, the Company's related parties are as under :

Key Managerial Persons:

1. Sri Rikhabchand Samdaria, Chairman

AUDITOR'S REMUNERATION

	2014-15	2013-2014
For Audit	Rs.30000	30000
TOTAL	Rs.30000	30000
Interested Party payments, if any	Nil	

LASER DIAMONDS LIMITED

TAXES

Since there is a loss no provision for taxation has been provided
The deferred tax liability has been provided on the depreciation provided during the year on car and inverter.

FOREIGN EXCHANGE TRANSACTIONS :

Foreign Exchange Transactions of revenue in nature are accounted at the exchange rates prevailing on the date of transaction and are recognized in the Profit and Loss Account. There are no Foreign Exchange Transactions with respect to Assets and Liabilities. Profit on realization of Foreign Exchange is Rs.NIL and previous year profit for Rs.7,40,861

ADVANCE FOR MACHINERY :

The Liabilities for sundry creditor towards purchase of Machinery from M/s. Diamond Processing Corporation and M/s. Star Machinery has been adjusted against the Machinery advances to M/s. R.V. Diamonds. Since They belongs to the same group as per the information and explanation given to us. After adjust the credit balance against the advances for Machinery the net balance has been shown in the balance sheet but Amount advance to R.V. Diamond for purchase of machinery during the year 1995 (Rs.67.52 lakh). Company has filed suite against them which is still pending in the High Court.

PROVIDENT FUND :

As per the information provided the provisions of provident fund, state insurance are not applicable is accounted on accrual basis and is charges to revenue account.

In the opinion of the Board of Directors, Sundry debtors, Current assets, Loans and Advances have a value on realization, in the ordinary course of business, atleast equal to the amount at which they are stated.

The company is yet to receive confirmations from parties in respect of balances outstanding in sundry debtors and creditors.

SEGMENT REPORTING :

The Company's business consists of one primary reportable business segment purchase and sale of Precious stones hence segment report is not required under Accounting Standard - 17.

EARNINGS PER SHARE (EPS)

	2014-15	2013-14
Loss after taxation	Rs. (51.075) lakhs	Rs. (2.41) lakhs
No. of Equity Shares	Rs. 40,50,000	Rs. 40,50,000
Basic & diluted earnings per share	Rs. (1.28)	Rs. (0.06)
Nominal value per share	Rs. 10.00	Rs. 10.00

Provisions, Contingent Liabilities and Contingent Assets

Provision is recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

A Provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

Re-imbursment expected in respect of expenditure to settle a provision is recognized only when it is virtually certain that the Re-imbursment will be received.

A Contingent Asset is not recognized in the Accounts.

Previous years figures have been regrouped wherever necessary

As per our report of even date

FOR & ON BEHALF OF THE BOARD DIRECTORS

For Bharat Kumar N. Jain
Chartered Accountants
Membership No.027891

Place : CHENNAI
Date: 24.08.2015

For LASER DIAMONDS LIMITED
RIKHABCHAND SAMDARIA
DIRECTOR

TARUN CHORDIA
DIRECTOR

LASER DIAMONDS LIMITED

Note 2. : Share capital

A) Authorised ,Issued,subscribed and paid up capital and par value per share

	As at 31.3.2015	As at 31.3.2014
A Authorised: 5000000 Equity Shares of Rs 10/- each	50,000,000.00	50,000,000.00
Total	50,000,000.00	50,000,000.00
B Issued, Subscribed & paid up: 4050000 Equity Shares of Rs 10/- each (of these 200000 Shares of Rs.10/- each issued for consideration other than cash) LESS: Calls in arrears	40,500,000.00 369,500.00	40,500,000.00 369,500.00
Total	40,130,500.00	40,130,500.00

B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31.3.2015	As at 31.3.2014
Number of share out standing at the beginning of the year	4,050,000.00	4,050,000.00
Number of share out standing at the End of the year	4,050,000.00	4,050,000.00

C) Shares in the company held by each shareholders holding more than 5 % shares

	Name of shareholders	As at 31.3.2015		As at 31.3.2014	
		No. of Shares	% of Share holding	No. of Shares	% of Share holding
1	Mr. Lalit Kumar Samdaria	1,562,193.00	38.57	1,562,193.00	38.57
2	Mrs Hemlatha Samdaria	442,451.00	10.92	437,551.00	10.80

Note 3 : Reserves and surplus

Particulars	As at 31.3.2015	As at 31.3.2014
A Surplus / (Deficit) in the statement of Profit and Loss		
Balance as per Last Financial Statements	(17,139,304.72)	(16,898,698.01)
Profit / (Loss) for the year	(5,174,522.59)	(240,606.71)
Less: Appropriation	-	-
Net Surplus / (Deficit) in the statement of profit and loss	(22,313,827.31)	(17,139,304.72)
Total reserves and surplus	(22,313,827.31)	(17,139,304.72)

LASER DIAMONDS LIMITED

Note 4 : Short-term borrowings

	Particulars	As at 31.3.2015	As at 31.3.2014
A	Loans from Director	533,657.00	635,000.00
	Total	533,657.00	635,000.00
	Out of above : -		
	Secured	-	-
	Unsecured	533,657.00	635,000.00
	Total	533,657.00	635,000.00

Note 5 : Trade Payables

	Particulars	As at 31.3.2015	As at 31.3.2014
	<u>Trade Payables</u>		
(i)	Sundry Creditors	-	2,839,944.00
	Total	-	2,839,944.00

Note 6 : Deferred Tax Liabilities (Net)

	Particulars	As at 31.3.2015	As at 31.3.2014
	Depereciation & amortisation	18,231.00	17,351.00
	Deferred tax liabilities / (Assets)	18,231.00	17,351.00

Note 7 : Short Term Advances

	Particulars	As at 31.3.2015	As at 31.3.2014
	Universal Diamonds Pty Ltd	756,053.13	-
		756,053.13	-

Note 8 : Other Current Liabilities

	Particulars	As at 31.3.2015	As at 31.3.2014
	<u>Short-term provisions</u>		
A	For Other Expenses		
	(i) Audit Fees Payable	60,000.00	60,000.00
	(ii) Consultancy Fees Payable	10,000.00	20,000.00
	(iii) TDS Payable	-	26,000.00
	Total	70,000.00	106,000.00

LASER DIAMONDS LIMITED

NOTES - 9 : FIXED ASSETS & DEPRECIATION AS PER SCHEDULE XIV OF COMPANIES ACT, 1956.

SL NO	Description of Assets	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION			NET BLOCK		
		AS ON	ADDITION	AS AT	UP TO	FOR THE		UP TO	AS ON	AS ON
		01.04.14	(DELETION)	31.03.15	01.04.14	YEAR	(DELETION)	31.03.15	31.03.15	31.03.14
1	Plant & Machinery	7,368,657	-	7,368,657	3,500,112	-	-	3,500,112	3,868,545	3,868,545
2	Inventor	14,500	-	14,500	1,849	689	-	2,538	11,962	12,651
3	Motor Car	430,000	-	430,000	89,624	40,850	-	130,474	299,526	340,376
		7,813,157	-	7,813,157	3,591,585	41,539	-	3,633,124	4,180,033	4,221,572

Note 10 : Long - Term loans and advances

Particulars	As at 31.3.2015	As at 31.3.2014
Unsecured, considered goods :		
a Capital Advances	6,255,327.00	6,255,327.00
b Security Deposits	76,870.00	76,870.00
c Sundry advances Paid	160,000.00	160,000.00
Total	6,492,197.00	6,492,197.00

Note 11 : Other Non current asset

Particulars	As at 31.3.2015	As at 31.3.2014
a Rental advance	200,000.00	200,000.00
b Anupam Motor Finance Ltd (TDS)	-	26,000.00
Total	200,000.00	226,000.00

Note 12 : Inventories (valued at lower of Cost or Net Realisable Value)

Particulars	As at 31.3.2015	As at 31.3.2014
Inventories (At cost or net realisable value whichever is lower)	-	7,051,350.00
Total	-	7,051,350.00

Note 13 : Trade receivables

Particulars	As at 31.3.2015	As at 31.3.2014
Sundry Debtors (Unsecured, considered good)		
(i) Debts outstanding for a period exceeding six months	8,145,070.26	2,755,070.26
(ii) Other Debts (Debtors are subject to confirmation of balances.)	-	5,623,809.05
Total	8,145,070.26	8,378,879.31

LASER DIAMONDS LIMITED

Note 14 : Cash and Bank Balances

Particulars	As at 31.3.2015	As at 31.3.2014
Cash and Cash equivalents		
Balance with Banks in Current accounts	27,136.56	73,480.97
Cash in hand	112,037.00	107,871.00
Total	139,173.56	181,351.97

Note 15 : Other current assets

Particulars	As at 31.3.2015	As at 31.3.2014
Income tax T.D.S (Refund)	38,140.00	38,140.00
Total	38,140.00	38,140.00

Note 16 : Revenue From operation

Particulars	For Year Ended on 31.03.2015	For Year Ended on 31.03.2014
Sales	2,839,944.00	7,447,000.00
Total	2,839,944.00	7,447,000.00

Note 17 : Other Income

Particulars	For Year Ended on 31.03.2015	For Year Ended on 31.03.2014
(i) Foreign Exchange Fluctuation	-	740,860.93
Total	-	740,860.93

Note 18 : Changes in inventories of finished goods

Particulars	For Year Ended on 31.03.2015	For Year Ended on 31.03.2014
Inventory at the beginning of the year	7,051,350.00	7,051,350.00
Less: Inventory at the end of the year	-	7,051,350.00
(Increase) / Decrease in inventories of	7,051,350.00	-

traded Goods

Note 19 : Employee Benefit Expenses

Particulars	For Year Ended on 31.03.2015	For Year Ended on 31.03.2014
Salaries & Wages	245,000.00	303,760.00
Director's Remuneration	5,000.00	-
Total	250,000.00	303,760.00

LASER DIAMONDS LIMITED

Note 20 : Depreciation and Amortisation Expense

Particulars	For Year Ended on 31.03.2015	For Year Ended on 31.03.2014
Depreciation of Tangible Assets	41,539.00	41,539.00
	41,539.00	41,539.00

Note 21 : Other Expenses

Particulars	For Year Ended on 31.03.2015	For Year Ended on 31.03.2014
a) Rent	240,000.00	272,805.00
Maintenance Charges	11,820.00	-
	251,820.00	272,805.00
b) Payment to Auditors for: Audit fees	30,000.00	30,000.00
	30,000.00	30,000.00
Vehicle insurance	6,523.00	7,340.00
c) Other Miscellaneous expenditure	382,354.59	479,823.64
	388,877.59	487,163.64
Total	670,697.59	789,968.64

Note 22 : Earning Per Share

Particulars	For Period Ended on 31.03.2015	For Period Ended on 31.03.2014
(i) Total Operations for the year		
Profit / (loss) after tax	(5,174,522.59)	(240,606.71)
Less: Dividends on Convertible Preference share and Tax thereon	-	-
Net Profit / (Loss) for calculation of Basic EPS	(5,174,522.59)	(240,606.71)
(ii) Net Profit / (Loss) as above	(5,174,522.59)	(240,606.71)
Add: Dividend on Convertible Preference Shares and Tax Thereon	-	-
Add: Interest on Bonds convertible into Equity Shares (Net of Tax)	-	-
Net Profit / (Loss) for calculation of Diluted EPS	(5,174,522.59)	(240,606.71)

LASER DIAMONDS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2015 PURSUANT OF THE CLAUSE 32 OF THE LISTING AGREEMENT

PARTICULARS	YEAR ENDING 31.03.2015	YEAR ENDING 31.03.2014
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax, Interest and extraordinary item.	(5,174,523)	(240,607)
ADJUSTMENTS FOR NON CASH ITEM:		
Deferred Tax	880	3,256
Depreciation	41,539	41,539
Amortisation of Preliminary and public issue exp	NIL	NIL
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	(5,132,104)	(195,812)
MOVEMENTS IN WORKING CAPITAL:		
Increase/(Decrease) in Trade Payables	(2,839,944)	597,537
Increase/(Decrease) in Short Term Borrowings	(101,343)	635,000
Increase/(Decrease) in Short Term Advances	756,053	-
Increase/(Decrease) in Other Current Liabilities	(36,000)	21,000
(Increase)/Decrease in Inventories	7,051,350	-
(Increase)/Decrease in Other Non Current Assets	26,000	(26,000)
(Increase)/Decrease in Trade Receivables	233,809	(878,809)
Net Cash used in operating activities a)	(42,178)	152,916
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net Inflow/(Outflow) from Investing Activities b)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES c)	NIL	NIL
D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)	(42,178)	152,916
CASH AND CASH EQUIVALENTS (OPENING)	181,352	28,436
CASH AND CASH EQUIVALENTS (CLOSING)	139,174	181,352
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(42,178)	152,916

**As per our report of even date
FOR BHARAT KUMAR N.JAIN**

**Chartered Accountants
Membership No.027891**

Date: 24.08.2015
Place: Chennai

**FOR & ON BEHALF OF THE BOARD DIRECTORS
For LASER DIAMONDS LIMITED**

**RIKHABCHAND SAMDARIA
DIRECTOR**

For LASER DIAMONDS LIMITED

**TARUN CHORDIA
DIRECTOR**

LASER DIAMONDS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details State Code :

CIN No.:

Balance Sheet Date 31.03.2015

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of mobilisation and Deployment of funds

Total Liabilities	<input type="text" value="19195"/>	Total Assets	<input type="text" value="19195"/>
-------------------	------------------------------------	--------------	------------------------------------

IV Performance of company (Amount in Rs. Thousands).

Turnover	<input type="text" value="2840"/>	Total Expenditure	<input type="text" value="8014"/>
Loss before Tax	<input type="text" value="5174"/>	Loss after Tax	<input type="text" value="5175"/>
		Dividend Rate	NIL

V Genetic names of three principal products/service of company (as per monetary terms).

Item Code No. (ITC Code)	<input type="text" value="71021000"/>
Product Description	UNASSORTED DIAMONDS
Item Code (ITC Code)	<input type="text" value="71023100"/>
Product Description	Sawn, Unworked, Cleaved or bruted diamond

SOURCES OF FUNDS (Amount in Rs. Thousands)

Paid up Capital	<input type="text" value="40131"/>
Secured Loans	NIL

APPLICATION OF FUNDS (Amount in Rs. Thousands)

Net Current Assets	<input type="text" value="6944"/>		
Net Fixed Assets	<input type="text" value="4180"/>	Reserves & Surplus	<input type="text" value="(22314)"/>
		Investments	NIL
Accumulated losses	NIL	Unsecured loans	<input type="text" value="533"/>
		Miscellaneous Expenditure	NIL

LASER DIAMONDS LIMITED

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, F 1,
FIRST FLOOR, KILPAUK, CHENNAI 600 010.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

DP Id	Client Id
Regd. Folio No.	No. of Shares

I/We, being the member (s) of shares of the above named company, hereby appoint

1. Name :

Address :

E-mail Id :

Signature :....., or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual general meeting of the company, to be held on Tuesday the September 29th 2015 at 10.30 a.m at "RAGASS" No.47, 1st Avenue, Sastri Nagar, Chennai - 600 020 or /and at any adjournment thereof in respect of the following resolutions:

Resolution :

- Ordinary Business :
1. To receive, consider and adopt the Balance Sheet as at March 31, 2015 and statement of Profit and Loss for the year ended on that date, the Reports of Directors and Auditor's thereon.
 2. To appoint Director in place of Mr.Lalit KumarSamdaria (DIN 00018137) who retires by rotation being eligible offers himself for reappointment.
 3. To re-appoint Auditors
 4. Special Business

To appoint Mrs. Kanchan Samdaria (DIN 07240203) as a director

To appoint Shri. TARUN CHORDIA (DIN 05107262) as an independent Director.

Affix one
rupee
revenue
Stamp

Dated: _____

Signature of the Shareholder / Proxy

Notes:

(1) The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at (Address) not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

LASER DIAMONDS LIMITED

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, F 1,
FIRST FLOOR, KILPAUK, CHENNAI 600 010.

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id		Client Id	
Regd. Folio No.		No. of Shares	

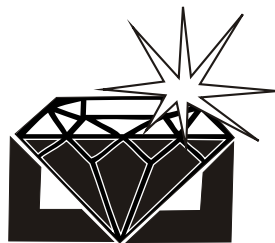
Name(s) and address of the shareholder in full
_____.

I/we hereby record my/our presence at the 21ST Annual General Meeting of the Company being held on Tuesday, 29th September, 2015 at 10.30 a.m. at "RAGASS" No.47, 1st Avenue, Sastri Nagar, Chennai 600 020

Please (√) in the box
MEMBER PROXY

Signature of Shareholder / Proxy

TWENTYFIRST ANNUAL REPORT
2014 - 2015



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