

## **LASER DIAMONDS LIMITED**

### **BOARD OF DIRECTORS**

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

### **BANKERS**

1. RBL Bank Limited  
HMH Plaza, No.105, G.N. Chetty Road, T.Nagar, Chennai-600 017.
2. Kotak Mahindra Bank  
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,  
B-28, Basement, Kilpauk, Chennai - 600 010.

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## LASER DIAMONDS LIMITED

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of members of the Company will be held on Saturday the 30<sup>th</sup> September 2017 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, 2017 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 Mrs. Kanchan Samdaria (DIN 07240203) 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 other applicable provisions, if any, of the and Audit and Auditors Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) M/s 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 the provisions of section 141 of the Act, and rule 4 of the Rules, be and are hereby appointed as statutory Auditors of the Company for a term of five years to hold office from the conclusion of the 23<sup>rd</sup> Annual General Meeting until the conclusion of 28<sup>th</sup> Annual General Meeting subject to ratification of such appointment by the members at every Annual General Meeting held after this Annual General Meeting on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

Date : 24.08.2017

Place : Chennai

For and on behalf of the Board of Directors

For Laser Diamonds Limited

RIKHABCHAND SAMDARIA

Director, CEO

Din No: 00018141

### NOTES: -

- a) Details pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 in respect of directors seeking re-appointment at the Annual General Meeting are annexed hereto.
- b) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND 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.

## LASER DIAMONDS LIMITED

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights; provided that a member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at City Centre, Old No.186 New No.232 Purasawalkam High Road, B-28, Basement, Kilpauk, Chennai - 600 010. not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

Members/Proxies should bring the Attendance Slip, duly filled-in and signed, at attend the meeting.

- c) In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- d) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- e) The register of members and share transfer books of the company shall remain closed from September 24th 2017 to September 30<sup>th</sup> 2017 (both days inclusive).
- f) 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.
- g) 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.
- h) 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.
- i) A brief resume of the directors who are offering themselves for re-appointment of director liable to retire by rotation is given below.
- j) Proxy form and attendance slip are enclosed.

For and on behalf of the Board of Directors  
For Laser Diamonds Limited

Sd/-

RIKHABCHAND SAMDARIA

Din : 00018141 Director, CEO

Date : 24.08.2017

Place : Chennai

## LASER DIAMONDS LIMITED

|   |                         |                         |                     |
|---|-------------------------|-------------------------|---------------------|
| Name  | LALIT KUMAR<br>SAMDARIA | TARUN<br>CHORDIA        | KANCHAN<br>SAMDARIA |
| DIN   | 00018137                | 05107262                | 07240203            |
| Age   | 56                      | 29                      | 76                  |
| 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<br>2 Members | 1 Chairman<br>2 Members | N/A                 |

### PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with the 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 Regulation 44 of SEBI (LODR) LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS 2015, 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 27.09.2017 at 9.00 am and ends on 29.09.2017 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 23.09.2017 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](http://www.evotingindia.com).
- (iv) Click on Shareholders.

## LASER DIAMONDS LIMITED

- (v) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (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](http://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"><li>✓ 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.</li><li>✓ 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.</li></ul> |
| 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"><li>✓ 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).</li></ul>   |

- (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.

## LASER DIAMONDS LIMITED

- (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](http://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](mailto: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](mailto: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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

(xxi) The Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. 23-09-2017 A Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through ballot paper.

Smt.P.R.Sudha, Company Secretary in Practice (Membership No.F6046) has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner.

The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

The Results declared along with the report of the Scrutinizer shall be placed on the Company's website [www.laserdiamonds.co.in](http://www.laserdiamonds.co.in) after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited where equity shares are listed.

Date : 24.08.2017  
Place : Chennai

For and on behalf of the Board of Directors  
For Laser Diamonds Limited  
RIKHABCHAND SAMDARIA  
Sd/-  
Director, CEO

Din : 00018141

# LASER DIAMONDS LIMITED

## DIRECTORS' REPORT

### DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 23rd Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2017.

### FINANCIAL RESULTS

(Rs.in lakhs)

| Particulars                          | Year ended 31st March 2017 | Year ended 31st March 2016 |
|--------------------------------------|----------------------------|----------------------------|
| Income                               | -                          | -                          |
| Expenditure                          | 8.73                       | 92.34                      |
| Net loss before Depreciation and tax | 8.73                       | 92.34                      |
| Depreciation                         | 41.38                      | 0.42                       |
| Taxes                                | 2.74                       | 28.67                      |
| Net Loss                             | (47.37)                    | (64.08)                    |

### DIVIDEND:

Due to non availability of profits, your Directors do not recommend any dividend for the financial year 16-17.

### SHARE CAPITAL:

The paid up equity capital as on March 31, 2017 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, 2017 was Rs.0.47 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, 2017.



## **LASER DIAMONDS LIMITED**

### **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.

### **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 31.03.2017.

### **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.

## LASER DIAMONDS LIMITED

### 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.12.30 lakhs Previous year Rs.12.53 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.

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|-----------------|------------------------------|--|-----------------------|---------------------------|
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| bcbqmVRSQç      | nbrijul vn bs<br>SAMDARIA    | uwi m n cjo j tr vbsf RQ/b csjdl l jnø<br>ROAD, FLAT NO 4022, PURASAWAKKAM,<br>CHENNAI- 600 007. Tamil Nadu, | dgp Çn qH             | RONCPNGOPT                |
| 000PWPSP        | sjl i bc di bo e<br>SAMDARIA | uwi m n cjo j tr vbsf RQ/b csjdl l jnø<br>ROAD, FLAT NO 4022, PURASAWAKKAM,<br>CHENNAI- 600007. Tamil Nadu,  | e 842 f:              | CUNCPNXXT                 |
| bch ç SRXGb     | sjl i bc di bo e<br>SAMDARIA | uwi m n cjo j tr vbsf RQ/b csjdl l jnø<br>ROAD, FLAT NO 4022, PURASAWAKKAM,<br>CHENNAI- 600007. Tamil Nadu,  | df p (KMP)            | RONCPNGOPT                |
| OTPOVQUQ        | ubsvo di psejb               | Xe bo jz bmt us ff ukuo bh bs Kdi f o o bj-<br>600017, Tamil Nadu,   | Director              | OVPNGOPP                  |
| OTPOVQUQ        | ubsvo di psejb               | Xe bo jz bmt us ff ukuo bh bs Kdi f o o bj-<br>600017, Tamil Nadu,   | Director              | RONCPNGOPT                |
| OVGSÇÇÇR        | l bodi bo<br>SAMDARIA        | uwi m n cjo j tr vbsf RQ/b csjdl l jnø<br>ROAD, FLAT NO 4022, PURASAWAKKAM,<br>CHENNAI- 600007. Tamil Nadu,  | b3389ççç£<br>director | ÇÇNOVNGOPT                |

## LASER DIAMONDS LIMITED

The Board now recommends for re-appointment of Mrs. Kanchan Samdaria (DIN 07240203) for directorship liable to retire by rotation.

### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and The Regulations of the LODR, 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, Audit Committee Board met 5 times i.e. 30.05.2016, 29.07.2016, 22.08.2016, 26.10.2016, & 13.02.2017

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.
- 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.

## **LASER DIAMONDS LIMITED**

### **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 in securities 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.

## LASER DIAMONDS LIMITED

### 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 Mrs. P.R. Sudha, Practicing Company Secretary.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from The Pratising company secretary. The following observations have been made in the report:

1. Whole time company secretary as per Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 had not been appointed, also consequently violating the provisions of sec 134 of the Companies Act, 2013 which states that financial statements to be signed by the company secretary.

2. As per rule 13 of the Companies (Accounts) Rules, 2014, every listed company is to appoint an internal auditor. As per Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014, internal auditor to be appointed by the Board and Form MGT-14 to be filed for the same. But the company has not appointed internal auditor for the year 15-16.

3. As per Sec 177 (2) of the Companies Act, 2013, the Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Whereas, out of 3 members of audit committee, only one director is an independent director.

4. The following regulation of LODR have not been complied with by the company:  
13(3) – Statement Grievance Redressal Mechanism – submission of quarterly returns.

### Management Reply:

Due to the challenging market conditions, the company has not generated any revenue. The management concentrated on reviving the business prospects of the company. Hence, the company was unable to appoint a whole time company secretary. However, the company is taking necessary steps to identify a suitable company secretary.

The management concentrated on reviving the business prospects of the company. Hence, the company was unable to appoint an internal auditor. Also, as there are no major / material transactions taking place in 2016-2017, the internal auditor has not been appointed by the Company. However, the company is taking necessary steps to identify an internal auditor.

As per the provisions of Sec 149, 1/3<sup>rd</sup> of the total directors (i.e. 1 out of the total of 4 directors) has been appointed as independent director. Since there is only one independent director, that independent director has been nominated as the member of the Audit committee.

None of the shareholders participated in e-voting. Hence, the results of e-voting not posted. As there were no grievances of shareholders during 2016-2017, report has not forwarded to BSE. However, in future it will be ensured that nil report will be filed even if there are no grievances from shareholders.

## LASER DIAMONDS LIMITED

### 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, 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.

### 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 Mrs.P.R. Sudha, 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 : 30.05.2017

Place : Chennai

For and on behalf of the Board of Directors  
For Laser Diamonds Limited  
RIKHABCHAND SAMDARIA

Sd/-

Din : 00018141

Director, CEO

## 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 2016-2017 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 :30.05.2017

#### **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 lodr





## 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:

During the financial year The Audit committee met 2 (two) times during the year i.e., on 30.05.2016 and 26.10.2016 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 2016-2017, the committee met thrice i.e., on 30.05.2016, 26.10.2016 and 13.02.2017.

## LASER DIAMONDS LIMITED

### V.STAKEHOLDERS RELATIONSSHIP COMMITTEE: Constitution:

The Committee consists of 3(Three)Directors.

1. Mr.Lalit Kumar Samdaria Director
2. Mr.Rikhab Chand Samdaria Director
3. Mr.TarunChorida Director

The Committee is headed by Mr.LalitKumarSamdaria

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

### MEETINGS AND ATTENDANCES:

During the year 2016-2017, the committee met thrice i.e on 30.05.2016, 26.10.2016 and 13.02.2017.

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 |
|------------------------|-----------------|--|-----------------------------------|
| 30.09.2016<br>22nd AGM | 10.30 a.m.      | "RAGAAS" No.47,1 Avenue,<br>Sastri Nagar, Chennai-20 | Nil                               |
| 31.12.2015<br>21st AGM | 10.30 a.m.      | "RAGAAS" No.47,1 Avenue,<br>Sastri Nagar, Chennai-20 | Nil                               |
| 29.09.2014<br>20th AGM | 10.30 a.m.      | "RAGAAS" No.47,1 Avenue,<br>Sastri Nagar, Chennai-20 | Nil                               |

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

### Management discussion and analysis report forms part of this Annual Report

### SHAREHOLDERS:

#### a. Means of Communication :

(i) 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](mailto: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, 5<sup>th</sup> 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 15days 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, 2017 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** : 30th September 2017

**Venue** : "RAGAAS" No.47, 1<sup>st</sup> 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 2017-18, the tentative dates for declaration of Quarterly unaudited results will be by July 31, 2017, October 31, 2017, January 31, 2018 and May 31, 2018.

#### c) Book Closure:

The register of members and share transfer books of the company shall remain closed from September 24th 2017 to September 30th 2017 (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 2017-2018 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, 2017 was as follows:

| BSE Limited    |      |      |
|----------------|------|------|
| Month          | High | Low  |
| April 2016     | 0.78 | 0.78 |
| May 2016       | 0.78 | 0.78 |
| June 2016      | 0.78 | 0.78 |
| July 2016      | 0.78 | 0.78 |
| August 2016    | 0.78 | 0.78 |
| September 2016 | 0.78 | 0.78 |
| October 2016   | 0.78 | 0.78 |
| November 2016  | 0.78 | 0.78 |
| December 2016  | 0.78 | 0.78 |
| January 2017   | 0.78 | 0.77 |
| February 2017  | 0.77 | 0.77 |
| March 2017     | 0.77 | 0.77 |

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, B-28, Basement, 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

## ANNEXURE B

### Form No.MR-3

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2017

[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**

**Chennai**

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 31.03.2017 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 31.03.2017 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) Secretarial standards (SS-1, SS-2) issued by the Institute of Company Secretaries of India;
- (v) 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 (Prohibition of Insider Trading ) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements ) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Amendment Regulations, 2016;
  - (d) 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;

I have also examined compliance with the applicable clauses of the revised Listing Agreements entered into by the Company with BSE Limited.

As per the information provided, the factory licence has been surrendered and no manufacturing activity is being carried out, the provisions of Factories Act, PF, ESI, electricity and Environment and other laws are not applicable.

During the period under review and as per the explanations and clarifications given to me and the representation made by the Management, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following non-compliances:

1. Whole time company secretary as per Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 had not been appointed, also consequently violating the provisions of sec 134 of the Companies Act, 2013 which states that financial statements to be signed by the company secretary.
2. As per rule 13 of the Companies (Accounts) Rules, 2014, every listed company is to appoint an internal auditor. As per Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014, internal auditor to be appointed by the Board and Form MGT-14 to be filed for the same. But the company has not appointed internal auditor for the year 16-17.
3. As per Sec 177 (2) of the Companies Act, 2013, the Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Whereas, out of 3 members of audit committee, only one director is an independent director.
4. The requirement of Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 (3) of LODR on E Voting results have not been complied with by the company.
5. The following regulation of LODR have not been complied with by the company:  
13(3) - Statement Grievance Redressal Mechanism - submission of quarterly returns.

## LASER DIAMONDS LIMITED

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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. In the instances where notice is given for less than seven days, the provisions of Companies Act, 2013 and the Rules prescribed therein have been complied with. 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.

Decisions at the Board Meetings, as represented by the Management, were unanimous and therefore there were no dissenting views that were required to be recorded.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me, 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. My 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. I 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 and financial statements.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. 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.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.







# **LASER DIAMONDS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of  
LASER DIAMONDS LIMITED**

### **Report on the Financial Statements**

I have audited the accompanying financial statements of **LASER DIAMONDS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial

statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

## LASER DIAMONDS LIMITED

### Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act 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 state of affairs of the Company as at March 31, 2017;
- b) in the case of statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143 (3) of the Act, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b. in my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d. in my opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Chennai  
Date: 30.05.2017

Sd/  
**BHARAT KUMAR N JAIN**  
Chartered Accountant  
Membership number: 027891

## LASER DIAMONDS LIMITED

### "ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of my report of even date to the financial statements of the Company for the year ended March 31, 2017:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in my opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to me and on the basis of my examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to me, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

## **LASER DIAMONDS LIMITED**

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In my opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Chennai  
Date: 30.05.2017

Sd/  
**BHARAT KUMAR N JAIN**  
Chartered Accountant  
Membership number: 027891

### **"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT**

#### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

I have audited the internal financial controls over financial reporting of **LASER DIAMONDS Limited** ("the Company") as of March 31, 2017 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## LASER DIAMONDS LIMITED

### **Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai  
Date: 30.05.2017

Sd/  
**BHARAT KUMAR N JAIN**  
Chartered Accountant  
Membership number: 027891

## LASER DIAMONDS LIMITED

| Balance Sheet As At March 31, 2017   |          |                                     |                                     |
|--|----------|-------------------------------------|-------------------------------------|
| Particulars  | Note No. | As at<br>March 31, 2017<br>(Rupees) | As at<br>March 31, 2016<br>(Rupees) |
| <b>I. Equity and Liabilities</b>   |          |                                     |                                     |
| <b>(1) Shareholders' funds</b>   |          |                                     |                                     |
| (a) Share capital  | 2        | 4,01,30,500                         | 4,01,30,500                         |
| (b) Reserves and surplus   | 3        | (3,34,58,791)                       | (2,87,21,796)                       |
|  |          | 66,71,709                           | 1,14,08,704                         |
| <b>(2) Current liabilities</b>   |          |                                     |                                     |
| (a) Short-term borrowings  | 4        | -                                   | 4,36,157                            |
| (b) Short Term Advances  | 5        | 29,88,465                           | 20,09,423                           |
| (c) Other current liabilities  | 6        | 70,000                              | 1,00,000                            |
|  |          | 30,58,465                           | 25,45,580                           |
|  |          |                                     |                                     |
| <b>TOTAL</b>   |          | 97,30,174                           | 1,39,54,284                         |
| <b>II. Assets</b>  |          |                                     |                                     |
| <b>(1) Non-current assets</b>  |          |                                     |                                     |
| (a) Fixed assets   |          |                                     |                                     |
| (i) Tangible assets  | 7        | -                                   | 41,38,494                           |
| (b) Long-term loans and advances   | 8        | 64,32,197                           | 64,92,197                           |
| (c) Other non-current assets   | 9        | 90,000                              | 2,00,000                            |
| (d) Deferred tax Assets (Net)  | 10       | 31,23,060                           | 28,48,921                           |
|  |          | 96,45,257                           | 1,36,79,612                         |
| <b>(2) Current assets</b>  |          |                                     |                                     |
| (a) Cash and cash equivalents  | 11       | 46,777                              | 2,36,532                            |
| (b) Other current assets   | 12       | 38,140                              | 38,140                              |
|  |          | 84,917                              | 2,74,672                            |
|  |          |                                     |                                     |
| <b>TOTAL</b>   |          | 97,30,174                           | 1,39,54,284                         |
| <b>Summary of Significant Accounting Policies</b>  |          | 1                                   | -                                   |
| <b>The accompanying notes are an integral part of the financial statements (Note 1 to Note 21)</b> |          |                                     |                                     |

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

Sd/

Chartered Accountants  
Membership No.027891

Place : CHENNAI  
Date : 30-05-2017

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

Sd/

RIKHABCHAND SAMDARIA  
DIRECTOR, CEO DIN: 00018141

For LASER DIAMONDS LIMITED  
Sd/

LALITKUMAR SAMDARIA  
DIRECTOR, CFO DIN: 00018137

## LASER DIAMONDS LIMITED

| <b>M/S LASER DIAMONDS LIMITED</b>  |          |                    |                    |
|--|----------|--------------------|--------------------|
| Statement of Profit & Loss for the Year Ended March 31, 2017                                       |          |                    |                    |
|  | Note No. | 31.03.2017         | 31.03.2016         |
| <b>INCOME:</b>   |          |                    |                    |
| <b>I. Total Revenue</b>  |          | -                  | -                  |
| <b>II. EXPENSES:</b>   |          |                    |                    |
| (b) Employee benefits expense  | 13       | 2,42,500           | 2,96,500           |
| (c) Depreciation & Amortization Exp.   | 14       | 41,38,494          | 41,539             |
| (d) Bad Debts  |          | -                  | 81,45,070          |
| (e) Other expenses   | 15       | 6,30,140           | 7,92,012           |
| <b>Total expenses</b>  |          | <b>50,11,134</b>   | <b>92,75,121</b>   |
| <b>III Profit before tax (I-II)</b>  |          | <b>(50,11,134)</b> | <b>(92,75,121)</b> |
| <b>IV Tax expense:</b>   |          |                    |                    |
| Provision for Deferred tax   |          | 2,74,139           | 28,67,152          |
| <b>V Profit (Loss) for the period (V-VI)</b>   |          | <b>(47,36,995)</b> | <b>(64,07,969)</b> |
| <b>VI Earnings per equity share:</b>   |          |                    |                    |
| (i) Earnings per share (of Rs. 10/- each):   | 16       |                    |                    |
| (a) Basic  |          | (1.17)             | (1.58)             |
| (b) Diluted  |          | (1.17)             | (1.58)             |
| <b>Summary of Significant Accounting Policies</b>  |          | <b>1</b>           |                    |
| <b>The accompanying notes are an integral part of the financial statements (Note 1 to Note 21)</b> |          |                    |                    |

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

Sd/

Chartered Accountants  
Membership No.027891

Place : CHENNAI  
Date : 30-05-2017

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

Sd/

RIKHABCHAND SAMDARIA  
DIRECTOR, CEO   DIN: 00018141

For LASER DIAMONDS LIMITED

Sd/

LALITKUMAR SAMDARIA  
DIRECTOR, CFO   DIN: 00018137



# LASER DIAMONDS LIMITED

## Notes 1

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

The financial statement have been prepared in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant requirements of the Companies Act, 2013. Significant accounting policies applied in preparing and presenting these financial Statement are set out below;

### BASIS OF ACCOUNTING

The Financial Statements are prepared on a going concern basis under the historical cost convention on the accounting in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable, as adopted consistently by the company.

### USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are recognized prospectively.

### REVENUE RECOGNITION

Income & Expenditure are accounted on accrual basis.

### FIXED ASSETS AND RELATED DEPRECIATION

All fixed assets (including intangible assets) are stated at historical cost less any accumulated depreciation/ amortization. Cost includes original cost of acquisition including incidental expenses related to such acquisition. Depreciation on fixed assets other than intangible assets is provided on straight-line basis over the estimated useful life of each asset as determined by the management.

The appropriateness of depreciation/amortisation is reviewed by the management in each financial year. Losses arising from retirement of gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

### 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, CEO
2. Sri Lalitkumar Samdaria, CFO

### AUDITOR'S REMUNERATION

|                                   | 2016-2017 | 2015-2016 |
|-----------------------------------|-----------|-----------|
| For Audit                         | Rs.30000  | 30000     |
| TOTAL                             | Rs.30000  | 30000     |
| Interested Party payments, if any | Nil       |           |

### 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.

## LASER DIAMONDS LIMITED

### IMPAIRMENT

Fixed Assets are tested of impairment if there is any indication of their possible impairment. An impairment loss is recognized where the carrying amount of a fixed assets (or cash generating unit) exceeds its recoverable amount, i.e. higher of value in use and net selling price. Impairment loss recognized in one period can get reversed fully or partly in a subsequent year.

### FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rates prevailing at the dates of the transactions. Gain /Loss arising out of fluctuations in the exchange rates are recognized in the period in which they arise.

| Particulars       | Amount (Rs) | Amount (\$) |
|-------------------|-------------|-------------|
| Advance for sales | 12,29,885   | 18,300      |

### INCOME TAX

Current Tax Provision for Income Tax is made in accordance with the provision of Income Tax Act, 1961.

Deferred Tax : Deferred Tax is recognized on timing difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax asset is recognized and carried forward only to the extent there is reasonable certainty of its realization.

### Terms/right attached to equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, The distribution will be in proportion to the number of equity shares held by the shareholders.

### Shares held by the holding co./ultimate holding company and/or their subsidiaries/associates

There are no holding/ultimate holding company and/or their subsidiaries/associates.

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

sd/

Chartered Accountants  
Membership No.027891

Place : CHENNAI  
Date: 30.05.2017

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

sd/

RIKHABCHAND SAMDARIA  
DIN: 00018141 DIRECTOR, CEO

For LASER DIAMONDS LIMITED

sd/

LALITKUMAR SAMDARIA  
DIN: 00018137 DIRECTOR, CFO



## LASER DIAMONDS LIMITED

### Í ÖRN Ç ÈĪ ÖÖPÄNÖ NÖÖDR ÖNCE

| Particulars            | As at<br>31.3.2017 | As at<br>31.3.2016 |
|------------------------|--------------------|--------------------|
| A Loans from Director  | -                  | 4,36,157           |
| <b>Total</b>           | -                  | <b>4,36,157</b>    |
| <b>Out of above :-</b> |                    |                    |
| Í NÖÖNÖN               | -                  | -                  |
| I ÖÖNÖN                | -                  | 4,36,157           |
| <b>Total</b>           | -                  | <b>4,36,157</b>    |

### Note 5 : Short Term Advances

| Particulars               | As at<br>ÖÖNÖN | As at<br>31.3.2016 |
|---------------------------|----------------|--------------------|
| I ÖÖNÖN ÖÖNÖN ÖÖNÖN ÖÖNÖN | 29,88,465      | 20,09,423          |
|                           | 29,88,465      | 20,09,423          |

### Note 6 : Other Current Liabilities

| Particulars                   | As at<br>31.3.2017 | As at<br>31.3.2016 |
|-------------------------------|--------------------|--------------------|
| <u>Short-term provisions</u>  |                    |                    |
| È For Other Expenses          |                    |                    |
| (i) Audit Fees Payable        | 60,000             | 60,000             |
| (ii) Consultancy Fees Payable | 10,000             | 20,000             |
| (iii) TDS Payable             | -                  | 2,000              |
| (iv) Rent Payable             | -                  | 18,000             |
| <b>Total</b>                  | 70,000             | 1,00,000           |

### NOTES : 7 FIXED ASSETS & DEPRECIATION STATEMENT AS PER INCOME TAX ACT.

| PARTICULARS         | W.D.V.<br>01.04.16 | ADDITION | DELETION | TOTAL     | RATE<br>OF % | DEPN<br>AMT | W.D.V.<br>31.03.17 |
|---------------------|--------------------|----------|----------|-----------|--------------|-------------|--------------------|
| 1 Plant & Machinery | 8,49,478           | -        | -        | 8,49,478  | 0%           | -           | 8,49,478           |
| 2 Invertor          | 6,434              | -        | -        | 6,434     | 15%          | 965         | 5,469              |
| 3 Motor Car         | 2,07,629           | -        | -        | 2,07,629  | 15%          | 31,144      | 1,76,485           |
|                     | 10,63,541          | -        | -        | 10,63,541 |              | 32,109      | 10,31,432          |

## LASER DIAMONDS LIMITED

### Note 8 : Long - Term loans and advances

| Particulars                          | As at<br>31.3.2017 | As at<br>31.3.2016 |
|--------------------------------------|--------------------|--------------------|
| <b>Unsecured, considered goods :</b> |                    |                    |
| a Capital Advances                   | 62,55,327          | 62,55,327          |
| b Security Deposits                  | 76,870             | 76,870             |
| c Sundry advances Paid               | 1,00,000           | 1,60,000           |
| <b>Total</b>                         | <b>64,32,197</b>   | <b>64,92,197</b>   |

### Note 9 : Other Non current asset

| Particulars      | As at<br>31.3.2017 | As at<br>31.3.2016 |
|------------------|--------------------|--------------------|
| a Rental advance | 90,000             | 2,00,000           |
| <b>Total</b>     | <b>90,000</b>      | <b>2,00,000</b>    |

### Note 10 : Deferred Tax Assets (Net)

| Particulars                         | As at<br>31.3.2017 | As at<br>31.3.2016 |
|-------------------------------------|--------------------|--------------------|
| Depereciation & amortisation        | 31,23,060          | 28,48,921          |
| Deferred tax liabilities / (Assets) | 31,23,060          | 28,48,921          |

### Note 11 : Cash and Bank Balances

| Particulars                            | As at<br>31.3.2017 | As at<br>31.3.2016 |
|--|--------------------|--------------------|
| <b>Cash and Cash equivalents</b>       |                    |                    |
| Balance with Banks in Current accounts | 34,390             | 1,32,988           |
| Cash in hand                           | 12,387             | 1,03,544           |
| <b>Total</b>                           | <b>46,777</b>      | <b>2,36,532</b>    |

### Note 12 : Other current assets

| Particulars               | As at<br>31.3.2017 | As at<br>31.3.2016 |
|---------------------------|--------------------|--------------------|
| Income tax T.D.S (Refund) | 38,140             | 38,140             |
| <b>Total</b>              | <b>38,140</b>      | <b>38,140</b>      |

### Note 13 : Employee Benefit Expenses

| Particulars      | For<br>Year Ended on<br>31.3.2017 | For<br>Year Ended on<br>31.3.2016 |
|------------------|-----------------------------------|-----------------------------------|
| Salaries & Wages | 2,42,500                          | 2,96,500                          |
| <b>Total</b>     | <b>2,42,500</b>                   | <b>2,96,500</b>                   |

### Note 14 : Depreciation and Amortisation Expense

| Particulars                     | For<br>Year Ended on<br>31.3.2017 | For<br>Year Ended on<br>31.3.2016 |
|---------------------------------|-----------------------------------|-----------------------------------|
| Depreciation of Tangible Assets | 41,38,494                         | 41,539                            |
|                                 | 41,38,494                         | 41,539                            |

## LASER DIAMONDS LIMITED

### Í ČPNČDĚÍ FONDŮ GRONÓČICE

| Particulars          |  | For<br>Year Ended on<br>31.3.2017 | For<br>Year Ended on<br>31.3.2016 |
|----------------------|--|-----------------------------------|-----------------------------------|
| a)                   | Rent                                   | 99,000                            | 2,40,000                          |
|                      | Maintenance Charges                    | 2,637                             | 11,820                            |
|                      |  | 1,01,637                          | 2,51,820                          |
| b)                   | Payment to Auditors for:<br>Audit fees | 30,000                            | 30,000                            |
|                      | Vehicle insurance                      | -                                 | 5,958                             |
| c)                   | Other Miscellaneous expenditure        | 4,98,503                          | 5,04,234                          |
|                      |  | 4,98,503                          | 5,10,192                          |
| <b>Total (a+b+c)</b> |  | <b>6,30,140</b>                   | <b>7,92,012</b>                   |

### Note 16 : Earning Per Share

| Particulars |  | For Period<br>Ended on<br>31.3.2017 | For Period<br>Ended on<br>31.3.2016 |
|-------------|--|-------------------------------------|-------------------------------------|
| (i)         | <b>Total Operations for the year</b>                     |                                     |                                     |
|             | Profit / (loss) after tax                                | (47,36,995)                         | (64,07,969)                         |
|             | J NŮDPNĚ ČVĀMŇÍ ČBŮNGŮPŘÍ ČMŇČE Ě MĚŇ ĠMŮDNĚÍ NŮÍ ČMŇČE  | ČČĀČĀČČ                             | 40,50,000                           |
|             | J NŮDPNĚ ČVĀMŇÍ ČBŮNGŮPŘÍ ČMŇČE Ě ČPŇŇ ĠMŮDNĚÍ NŮÍ ČMŇČE | ČČĀČĀČČ                             | 40,50,000                           |
|             | Nominal Value Per Equity Share                           | 10                                  | 10                                  |
|             | ĠMŮDNĚÍ NŮÍ ČMŇČE MĀ ĠŮPŇŇ                               | (1.17)                              | (1.58)                              |

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

sd/

Chartered Accountants  
Membership No.027891

Place : CHENNAI  
Date: 30.05.2017

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

sd/

RIKHABCHAND SAMDARIA  
DIN: 00018141 DIRECTOR, CEO

For LASER DIAMONDS LIMITED

sd/

LALITKUMAR SAMDARIA  
DIN: 00018137 DIRECTOR, CFO

# LASER DIAMONDS LIMITED

. 4 & 3 % " . 0 / % 4 - \* : 5 & %

|  | YEAR ENDING<br>31.03.2017<br>3 Rq | YEAR ENDING<br>31.03.2016<br>Rs. |
|--|-----------------------------------|----------------------------------|
| <p>1 " 3 5 * 6 - " 3 4</p>   |                                   |                                  |
| <p>" q <b>CASH FLOW FROM OPERATING ACTIVITIES</b></p>                    |                                   |                                  |
| Net Profit before Tax, Interest and extraordinary item.                  | (47,36,995)                       | (64,07,969)                      |
| <b>ADJUSTMENTS FOR NON CASH ITEM:</b>                                    |                                   |                                  |
| Deferred Tax   | (2,74,139)                        | (28,67,152)                      |
| Depreciation   | 41,38,494                         | 41,539                           |
| Amortisation of Preliminary and public issue exp                         | NIL                               | NIL                              |
| <b>OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES</b>            | <b>(8,72,640)</b>                 | <b>(92,33,582)</b>               |
| <b>MOVEMENTS IN WORKING CAPITAL:</b>                                     |                                   |                                  |
| Increase/(Decrease) in Short Term Borrowings                             | (4,36,157)                        | (97,500)                         |
| Increase/(Decrease) in Short Term Advances                               | 9,79,042                          | 12,53,370                        |
| Increase/(Decrease) in Other Current Liabilities                         | (30,000)                          | 30,000                           |
| (Increase)/Decrease in Long Term Advances                                | 60,000                            | -                                |
| (Increase)/Decrease in Other Non Current Assets                          | 1,10,000                          | -                                |
| (Increase)/Decrease in Trade Receivables                                 |                                   | 81,45,070                        |
| Net Cash used in operating activities a)                                 | (1,89,755)                        | 97,358                           |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                            |                                   |                                  |
| Net Inflow/(Outflow) from Investing Activities b)                        | -                                 | -                                |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                            |                                   |                                  |
| Net Inflow/(Outflow) from Financing Activities c)                        | NIL                               | NIL                              |
| <b>D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)</b> |                                   |                                  |
|  | (1,89,755)                        | 97,358                           |
| CASH AND CASH EQUIVALENTS (OPENING)                                      | 2,36,532                          | 1,39,174                         |
| CASH AND CASH EQUIVALENTS (CLOSING)                                      | 46,777                            | 2,36,532                         |
| <b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>            | <b>(1,89,755)</b>                 | <b>97,358</b>                    |

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

sd/

Chartered Accountants  
Membership No.027891

Place : CHENNAI  
Date: 30.05.2017

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

sd/

RIKHABCHAND SAMDARIA  
DIN: 00018141 DIRECTOR, CEO

For LASER DIAMONDS LIMITED

sd/

LALITKUMAR SAMDARIA  
DIN: 00018137 DIRECTOR, CFO

# LASER DIAMONDS LIMITED

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details  State Code:

CIN No.:

Balance Sheet Date

### 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="9730"/> | Total Assets | <input type="text" value="9730"/> |
|-------------------|-----------------------------------|--------------|-----------------------------------|

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

|                 |                                   |                   |                                   |
|-----------------|-----------------------------------|-------------------|-----------------------------------|
| Turnover        | <input type="text" value="NIL"/>  | Total Expenditure | <input type="text" value="5011"/> |
| Loss before Tax | <input type="text" value="5011"/> | Loss after Tax    | <input type="text" value="4737"/> |
|                 |                                   | 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="(2974)"/> |                           |                                      |
| Net Fixed Assets   | <input type="text" value="NIL"/>    | Reserves & Surplus        | <input type="text" value="(33459)"/> |
|                    |                                     | Investments               | NIL                                  |
| Accumulated losses | NIL                                 | Unsecured loans           | <input type="text" value="NIL"/>     |
|                    |                                     | Miscellaneous Expenditure | NIL                                  |



## LASER DIAMONDS LIMITED

**CIN NO: L52599TN1995PLCO29777**

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28,  
BASEMENT, 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]

|                        |  |                      |  |
|------------------------|--|----------------------|--|
| <b>DP Id</b>           |  | <b>Client Id</b>     |  |
| <b>Regd. Folio No.</b> |  | <b>No. of Shares</b> |  |

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual general meeting of the company, to be held on Saturday the September 30th 2017 at 10.30 a.m at "RAGASS" No.47, 1<sup>st</sup> 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, 2017 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 Mrs.Kanchan Samdaria (DIN 07240203) who retires by rotation being eligible offers herself for reappointment.
3. M/s. Bharat Kumar N Jain Chartered Accountant as Statutory Auditor of the Company

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, B-28,  
BASEMENT, 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.

|                        |  |                      |  |
|------------------------|--|----------------------|--|
| <b>DP Id</b>           |  | <b>Client Id</b>     |  |
| <b>Regd. Folio No.</b> |  | <b>No. of Shares</b> |  |

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

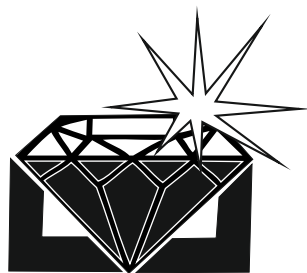
I/we hereby record my/our presence at the 23rd Annual General Meeting of the Company being held on **Saturday, 30th September, 2017** at 10.30 a.m. at "RAGAAS" No.47, 1<sup>st</sup> Avenue, Sastri Nagar, Chennai - 600 020

Please (√) in the box  
MEMBER  PROXY

\_\_\_\_\_  
Signature of Shareholder / Proxy

**TWENTYTHIRD ANNUAL REPORT**  
**2016 - 2017**

**CIN NO: L52599TN1995PLCO29777**



**LASER DIAMONDS LIMITED**

Book - Post

If undelivered please return to :

**LASER DIAMONDS LIMITED**

**REGISTERED OFFICE**

City Centre, Old No.186 New No.232

Purasawalkam High Road

B-28, Basement, Kilpauk,

Chennai - 600 010.