



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

05th March,2024

To,
The General Manager,
Department of Corporate Services,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001.

Sub: Notice of Extra Ordinary General Meeting of Mini Diamond (India) Limited.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the Notice of Extra Ordinary General Meeting (EOGM) of the members of Mini Diamonds (India) Limited will be held on Friday, 29th March, 2024, at 11:30 A.M., at the registered office of the Company situated at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra, 400051.

Kindly take the above stated information on record and oblige.

Thanking You,

Yours Sincerely,

For Mini Diamonds (India) Limited



Upendra Shah
Managing Director
DIN: 00748451



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NOTICE OF EXTRA-ORDINARY GENERAL MEETING (Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the Extra-Ordinary General Meeting ("EGM") of the Members of Mini Diamonds (India) Limited will be held on Friday, March 29, 2024 at 11:30 A.M. (IST) at the Registered office of the company situated at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051 to transact the following business:

SPECIAL BUSINESSES:

- 1. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013:**

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

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present share capital of Rs. 13,50,00,000/- (Rupees Thirteen Crore Fifty Lakhs only) consisting of 1,35,00,000/- (One Crore Thirty-Five Lakh) Equity Shares of Rs. 10/- (Rupee Ten only) each to Rs. 24,00,00,000/- (Rupees Twenty-four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten only) each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 thereof by the following new Clause 5.

"The Authorized Share Capital of the Company is Rs. 24,00,00,000/- (Rupees Twenty-four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten) each."

RESOLVED FURTHER THAT pursuant to the provision of section 13 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014, any other applicable provisions, including any modification(s) there to or re-enactment(s) thereof for the time being in force, the consent of the members of the company be and is hereby accorded to substitute the existing Memorandum of Association of the company with a new set of Memorandum of Association (MOA) as per Table A of Schedule I of the Companies Act, 2013.

RESOLVED FURTHER THAT the any one of Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."



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2. ALTERATION OF ARTICLE OF ASSOCIATION BY ALTERING THE CLAUSE 97 OF THE ARTICLES OF ASSOCIATION BY INSERTING A WORD "CONVERTIBLE WARRANTS" AFTER THE WORD "EQUITY SHARES".

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

"RESOLVED THAT subject to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013, consent of the Members be and is hereby accorded to amend the Article Clause number 97 of Articles of Association of the Company, by inclusion / insertion of a word "or convertible warrants" after the word "equity shares".

"RESOLVED FURTHER THAT The Articles of Association of the Company be and is hereby altered by substituting the existing article clause no.97 thereof by the following new article clause no.97."

"Subject to the provisions of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may issue equity shares or Convertible Warrant on preferential basis."

"RESOLVED FURTHER THAT any one of the Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."

3. ISSUE OF CONVERTIBLE EQUITY WARRANTS ON A PREFERENTIAL BASIS ("PREFERENTIAL ISSUE") TO THE PROPOSED ALLOTTEES FOR CASH CONSIDERATION:

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

"RESOLVED THAT pursuant to the provisions of Section 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there-under (including any statutory modifications) or the re-enactment thereof for the time being in force ("Act") and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations") and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations") and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India ("SEBI") and any other guidelines and clarifications issued by any other appropriate authorities, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities,



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including but not limited to SEBI and BSE Limited ("BSE") subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "The Board") which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches up to **2,00,00,000 (Two Crore) Convertible Equity Warrants** (hereinafter referred to as "**Warrants**") on preferential basis ("**Preferential Offer**") to the entities under public category as mentioned below ("**Warrant Holder**" / "**Proposed Allottee**") at a price of Rs. 25.33/-* (**Rupees Twenty-Five and Thirty-Three Paise Only**) (including Premium of Rs. 15.33/-) each, as arrived in accordance with the regulation 165 and 166A of ICDR Regulations (including the warrant subscription price and the warrant exercise price) aggregating upto **Rs. 50,66,00,000/- (Rupees Fifty Crore Sixty-Six Lakhs Only)**, on preferential allotment basis in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit."

Sr. No.	Name of Proposed allottees	PAN	Address	Category	Maximum Number of convertible warrants to be issued and allotted	Total Amount (In Rs.) **
1	Sappers infra- Realtors Pvt Ltd	AAECB5811F	34, Lal Bahadur Sarani, Mahendra Banerjee Road, Kolkata, West Bengal, India, 700060	Body Corporate	10,00,000	2,53,30,000
2.	Morning Vinimay Pvt Ltd	AAECM2977R	135, PRINCEP STREET, Princep Street, Kolkata, West Bengal, India, 700072	Body Corporate	10,00,000	2,53,30,000
3.	Tripurari Dealtrade Pvt Ltd	AADCT8757F	2A Ganesh Chandra Avenue, 9th floor Room no 8E, Dharmatala, Kolkata, West	Body Corporate	10,00,000	2,53,30,000



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			Bengal, India, 700013			
4	Vedankit Traders Pvt Ltd	AAJCA2168F	31/1, Chhatawallah Gulee 2nd Floor, Room NO.-203, Kolkata, West Bengal, India, 700012	Body Corporate	24,00,000	6,07,92,000
5	Blackberry Sarees Pvt Ltd	AABCU0803F	2nd Floor, Plot - 599, Kapadia Chambers Jagannath Shankarsheth Marg, Chira Bazar, Kalbadevi, Mumbai City, Mumbai, Maharashtra, India, 400002	Body Corporate	10,00,000	2,53,30,000
6	Gemzar Enterprise Pvt Ltd	AATCS6591E	2nd Floor, Plot - 599, Kapadia Chambers Jagannath Shankarsheth Marg, Chira Bazar, Kalbadevi, Mumbai City, Mumbai, Maharashtra, India, 400002	Body Corporate	10,00,000	2,53,30,000
7	Dalmia Industrial Development Ltd	AAACD9405B	2a, Ganesh Chandra Avenue 9th Floor, Room No: 8e, Kolkata, Kolkata, West Bengal, INDIA, 700013	Body Corporate	10,00,000	2,53,30,000
8	Mr. Shashank Doshi	AEPFD1089R	Navkar 7/1, Patel Colony, Jamnagar Patel Colony,	Individual	21,00,000	5,31,93,000



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			Jamnagar, 361008, Gujarat, India			
9	Mrs. Hetal Doshi	AGTPD9011D	Navkar 7/1, Patel Colony, Jamnagar Patel Colony, Jamnagar, 361008, Gujarat, India	Individual	21,00,000	5,31,93,000
10	Mrs. Varsha Thobhani	ADSPT9849F	A 501 Copper Annexy Plus Opp St Anns High School 3 Patel Colony Corner Jamnagar, 361008, Gujarat, India	Individual	21,00,000	5,31,93,000
11	Mr. Jignesh Thobhani	ABSPT6398K	A 501 Copper Annexy Plus Opp St Anns High School 3 Patel Colony Corner Jamnagar, 361008, Gujarat, India	Individual	21,00,000	5,31,93,000
12	Yash Madhukant Joshi	AYRPJ0802E	134/212, Hindustan Chowk, Mulund Colony, Mulund (West), Mumbai - 400082	Individual	1,00,000	25,33,000
13	Madhukant J Joshi	AZGPJ2324M	134/212, Hindustan Chowk, Mulund Colony, Mulund (West), Mumbai - 400082	Individual	1,00,000	25,33,000
14	Chandrakant V Lakhani	AAFPC3252K	06, Karachi Cottage, L B S Marg, Bhandup	Individual	1,00,000	25,33,000



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			(W) , Mumbai - 400078			
15	Manish Lakhani Huf	AAJHM5202R	06, Karachi Cottage, L B S Marg, Bhandup (W) , Mumbai - 400078	HUF	1,00,000	25,33,000
16	Shrey Manish Lakhani	AJCPL1917C	04, Karachi Cottage, L B S Marg, Bhandup (W) , Mumbai - 400078	Individual	1,00,000	25,33,000
17	Nisarg Pradeep Shah	CONPS4234M	2/9, Udyawadi, Pandurangwadi, Manpada Road, Dombivali (East) - 421201	Individual	1,00,000	25,33,000
18	Pradeep H Shah	ACTPS9821L	2/9, Udyawadi, Pandurangwadi, Manpada Road, Dombivali (East) - 421201	Individual	1,00,000	25,33,000
19	Kirtikumar Chudasama	AMFPC3188C	Room No-13, Sangamitra Soc, Dr. R P Road, Mulund (W) Mumbai -400080	Individual	1,00,000	25,33,000
20	Ratilal J Pitroda	AIJPP5563C	B/16, Shiv Kutir, Goregaon Link Road, Mulund (W), Mumbai - 400080	Individual	1,00,000	25,33,000
21	Ketan A Shah	AKPPS2359P	302, Link Tower, Hira Nagar, Near S P Nagar, Mulund West, Mumbai-400080	Individual	1,00,000	25,33,000



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22	Madhu Amit Mundra	AKEPM8725C	203, M-Space, Sitaram Patkar Rd., Nxt Minatai Thakrey Blood Bank, Off. Aarey Road, Goregaon West, Mumbai, 400104, Maharashtra		2,50,000	63,32,500
23	Prem Aggarwal	AETPA7958N	333 3rd floor, college road, 1st cross opp Rajdhani building Tirupur, Coimbatore, 641602, Tamil Nadu, India		10,00,000	2,53,30,000
24	Shikha Aggarwal	AETPA7963F	333 3rd floor, college road, 1st cross opp Rajdhani building Tirupur, Coimbatore, 641602, Tamil Nadu, India		10,00,000	2,53,30,000
25	Anup Dargar HUF	AAQHA7094G	Plot no 38 Bunglow no 04 Rcf colony sector 6 Vashi Navi Mumbai Thane 400705 Maharashtra India		2,50,000	63,32,500
26	Sonal Agarwal	AIYPA3298G	Nitesh Agarwal,4-A-2,R C Vyas Colony, Bhilwara Rajasthan 311001		2,50,000	63,32,500
27	Shreevaishn o Rathi	AKYPR0953K	604 Anmol Pride Excel Compound S V		2,50,000	63,32,500



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			Road Goregaon (West) Opp Patel Auto Mumbai, Maharashtra - 400062			
28	Jignesh Keshvalal Doshi	ABSPT6398K	A 501 Copper Annexy Plus Opp St Anns High School 3 Patel Colony Corner Jamnagar, 361008, Gujarat, India		1,00,000	25,33,000
29	Rekha D Shah	ASLPS7915H	2 Elcin Road, Kolkata, Kolkata, West Bengal - 700020		5,00,000	1,26,65,000
		Total			2,00,00,000	50,66,00,000

**Refer point 6 of the Explanatory Statement under Item No. 3 for the basis on which price has been arrived.*

*** Twenty Five percent of the total consideration amount shall be paid by the allottee on or before the allotment of equity warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option.*

“RESOLVED FURTHER THAT in terms of regulation 161 of the ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is Thursday, **February 28, 2024** being the working day preceding the date that is 30 (thirty) days prior date of Extra- ordinary General in which special resolution is proposed to be passed by shareholders i.e. March 29, 2024.”

“RESOLVED FURTHER THAT the minimum price of the Warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 for preferential issue, being the highest of the following:

(a) The average of the weekly high and low of the volume weighted average price of the Company’s shares quoted on the Stock Exchange (BSE) during the ninety days preceding the “Relevant Date”;
or

(b) The average of the weekly high and low of the volume weighted average prices of the Company’s shares quoted on the Stock Exchange (BSE) during the ten days preceding the “Relevant Date”

The shares of the company have been frequently traded as on the relevant date and, the present preferential issue, assuming full conversion into equivalent equity shares, result in the allotment of more than five per cent of the post issue fully diluted share capital of the issuer company,



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therefore, the price of the equity share of the Company has been derived by higher of the price arrived as per regulation 164 and 166A of ICDR Regulations as mentioned in the valuation report dated February 29, 2024 issued by Sejal Ronak Agrawal, Chartered Accountant, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106). The valuation certificate is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the certificate from the Company's website i.e. www.minidiamonds.net."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of the equity shares issued on conversion of said warrants and shall be subject to the Memorandum of Association and Articles of Association of the company and shall rank *pari passu* in all respects including dividend with the existing fully paid-up equity shares of the company."

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- a) The tenure of the warrants in accordance with the regulation 162 of ICDR Regulations shall not be exceeding Eighteen months from the date of allotment.
- b) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari-passu* in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder at any time before the expiry of Eighteen months from the date of allotment of the Warrants.
- c) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid-up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- d) The Warrant Holder shall be entitled to exercise its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holder.
- e) The Warrant Holder shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid



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by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;

- g) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked-in till the time such amount is paid by the Warrant Holder.
- h) Upon exercise of the option by Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
- i) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchange i.e. BSE Limited, subject to the receipt of necessary regulatory permissions and approvals, as may be required;
- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holder thereof any rights with respect to that of an Equity shareholder of the Company;
- k) Each warrant shall be converted into one equity share of the company having face value of Rs. 10/- each upon exercise of the option by Warrant Holder.

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holder and equity shares to be issued upon conversion of warrants in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, subject to the consent of the Members of the Company and consent of board of directors be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form PAS-4 to the allottee inviting the Investor to subscribe to the warrants in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder.”

“RESOLVED FURTHER THAT the Board or company secretary of the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify



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or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to stock exchange i.e. BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, ("ROC"), National Securities Depository Limited ("NSDL"), Central Depository Services (India) Limited ("CDSL") and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant Holder, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company ("Committee"), any director(s) and / or Company Secretary and / or any person associated with the Company."

"RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects."

For Mini Diamonds (INDIA) Limited

Date: 29/02/2024

Place: Mumbai

Registered office:

DW-9020, Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra East, Mumbai,
Maharashtra, 400051
CIN: L36912MH1987PLC042515
E-mail: minidiamonds@yahoo.com
Website: www.minidiamonds.net

Upendra N. Shah
Managing Director
DIN -00748451





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NOTES:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.** 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. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The proxy form duly complete must be returned so as to reach the registered office of the Company not less than 48 hours before the time of commencement of the aforesaid meeting.

3. 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.
4. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips to the Meeting.
5. Pursuant to the provisions of Section 113 of the Companies Act, Body Corporates/ Institutional / Corporate members intending for their authorized representatives to attend the meeting are requested to send to the Company, on with a copy marked to www.evotingindia.com from their registered Email ID a scanned copy (PDF / JPG format) of certified copy of the Board Resolution / Authority Letter authorizing their representative to attend and vote on their behalf at the meeting.
6. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
7. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on March 22, 2024. Members may note that Notice has been uploaded on the website of the Company at www.minidiamonds.net . The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
8. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto



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9. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the EGM and proxy form and attendance slip is enclosed.
10. the Board has appointed Mrs. Rupal Patel (FCS-6275, CP No-3803), Practicing Company Secretaries, Ahmedabad, as 'Scrutinizer' to scrutinize EGM process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.
11. The Chairman shall, at the EGM, 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 EGM.
12. The Scrutinizer shall, after the conclusion of voting at the EGM, count the votes cast at the meeting and shall submit within 48 hours of the conclusion of the EGM, 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 / her in writing, who shall counter sign the same and declare the result of the voting forthwith.
13. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).
14. Instructions for remote e-voting and procedure to join the EGM are provided as under.
15. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until the last date for receipt of votes by e-voting. Alternately, Members may also send their requests to minidiamonds@yahoo.com in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period of the postal ballot.
16. Members may send an email request to support@purvashare.com along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to support@purvashare.com or contact RTA at - 022 - 31998810 / 49614132.
17. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have



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not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at support@purvashare.com Members may follow the process detailed below for registration of email ID:

Type of Holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Purva Sharegistry (India) Private Limited either by email to support@purvashare.com or by post to 9 Shiv Shakti Industrial Estate, JR Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai, Maharashtra-400011.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR - 1
	Update of signature of securities holder	Form ISR – 2
	For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debentures) Rules, 2014	Form ISR – 13
	Declaration to opt out	Form ISR – 3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR – 4
	The forms for updating the above details are available at www.minidiamonds.net	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode

The voting period begins on Tuesday, March 26, 2024 from 9.00 a.m. (IST) and shall end on Thursday, March 28, 2024 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Friday, March 22, 2024 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.



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Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsi website www.cdslindia.com and click on login icon & New System Myeasi Tab. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at cdsi website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will</p>



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	be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Provide₹
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

IMPORTANT NOTE: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
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Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on "Shareholders" module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. 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.

After entering these details appropriately, click on "SUBMIT" tab.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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



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platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <Shukra Pharmaceuticals Limited> on which you choose to vote.

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.

Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

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.

There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.

It is Mandatory that, 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.

Alternatively, Non-Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; roopalcs2001p@gmail.com & minidiamonds@yahoo.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)



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3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

18. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 vide its circulars dated November 3, 2021, December 14, 2021 and March 16, 2023. It is also mandatory to link PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars Purva Share Registry (India) Private Limited at support@purvashare.com.
19. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002
20. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the last date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.

Date: 29/02/2024

Place: Mumbai

Registered office:

DW-9020, Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra East, Mumbai,
Maharashtra, 400051
CIN: L36912MH1987PLC042515
E-mail: minidiamonds@yahoo.com
Website: www.minidiamonds.net

For Mini Diamonds (INDIA) Limited

**Upendra N. Shah
Managing Director
DIN -00748451**





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EXPLANATORY STATEMENT

(Statement pursuant to Section 102 of the Companies Act, 2013)

The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated February 29, 2024 and shall be taken as forming part of the Notice.

ITEM NO. 1

The Members may take note that presently the paid-up share capital of the Company is Rs. 3,56,91,160/- (Rupees Three Crore Fifty-Six Lakhs Ninety-one Thousand One Hundred and Sixty Only) consisting of 35,69,116 equity shares of Rs. 10/- (Rupees Ten only) each. In view of proposal for Preferential Issue as proposed at Item No. 3 and the raising funds from time to time whenever required, the Company proposes to increase its Authorized Share Capital to Rs. 24,00,00,000/- (Rupees Twenty-four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten only) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause 5 of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No. 1 of the Postal Ballot Notice.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting i.e. Thursday, March 28, 2024, except all National holidays.

In terms of 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company.

The existing Memorandum of Association (MOA) is based on the erstwhile Companies Act, 1956. The Alteration of MOA is necessary to bring the existing MOA in line with the new Companies Act, 2013.

According to the Companies Act, 2013, the companies now have only Main Business and Ancillary and Incidental Businesses to the attainment of Main Business, therefore it is important to alter and adopt the new set of Memorandum of Association as per the Companies Act, 2013. The new set of MOA is based on Table-A of the Companies Act, 2013.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution, except to the extent of their shareholding.



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The Board recommends the Special resolution set forth at Item No. 1 for the approval of the Members.

Item No. 2

The Board of Directors of the Company at its meeting held on February 29, 2024 recommended that the existing Article of Association be altered with the text *“Subject to the provisions of the Act and any other applicable provision of the Act or any other law for the time being in force, the Company may issue equity shares or Convertible Warrant on preferential basis.”* as set out in the resolution. Consent of the Members by way of Special Resolution is required for such alteration of Articles of Association in terms of the provisions of Section 14 of the Act.

A copy of the Articles of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting i.e. Thursday, March 28, 2024, except all National holidays.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution, except to the extent of their shareholding.

The Board recommends the Special resolution set forth at Item No. 2 for the approval of the Members.

Item No: 3

Pursuant to provisions of Section 62 and Section 42 of the Companies Act, 2013 (“the Act”) and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities need to be approved by the shareholders by way of Special Resolution.

The consent of the shareholders is being sought by a Special Resolution to enable the Board to issue Warrants for cash consideration as may be permitted under applicable laws in accordance with the provisions of Companies Act, 2013 and rules made there-under, SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended from time to time till date, and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Therefore, in compliance with the provision of applicable laws, proposed resolutions as set out at item no. 3 is recommended for the approval of shareholders as Special Resolutions.

The Company is eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants including equity shares to be allotted upon exercise of right attached to the Warrants.



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Further in terms of Rule 13 of Companies (Share Capital and Debentures) Rule, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following disclosures are required to be made in the explanatory statement to the notice.

1. Objects of the preferential issue:

The Company intends to utilize the proceeds raised through the issue ("Issue Proceeds") towards the following objects:

- For meeting the working capital requirements of the Company
- For Re-payment/pre-payment of borrowings
- General Corporate Purposes

Utilization of proceeds of the Preferential Issue

The intended use of the proceeds of the Preferential Issue is as under: -

S.N.	Particulars	Total estimated amount to be utilized (Rs. In Crores)	Tentative timelines for utilization of issue proceeds from the date of receipt of funds
1	Working Capital	17.73	Upto Thirty-Five Percent amount By Dec, 2024 and remaining amount by March, 2025.
2	For Re-payment/pre-payment of borrowings	17.73	Upto Thirty-Five Percent amount By Dec, 2024 and remaining amount by March, 2025.
2	General Corporate Purposes	15.20	Upto Thirty Percent amount By Dec, 2024 and remaining amount by March, 2025
Total		50.66	

Note: In terms of BSE Notice No. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances

Schedule of Implementation and Deployment of Funds

The issue proceeds of amount equivalent to 25% of the Warrants received by the company at the time of subscription within a period of 15 days from the date of Shareholder's approval by way of special resolution or In-Principle Approval received by the stock exchange i.e. BSE Limited, whichever is later. The balance 75% shall be received the company upon exercise of Warrants by the warrant holder (within eighteen months from the date of allotment of the warrants) and as



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estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, Upto Twenty-Five Percent amount by Dec, 2024 and remaining amount by March, 2025, as provided in detail in above table.

Monitoring of Utilization of Funds

Appointment of monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations is not applicable as the Issue Size is less than 100 crores.

2. Maximum number of specified securities to be issued:

Upto 2,00,00,000 (Two Crore) each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company presently have face value of Rs. 10/- (Rupee Ten Only) ("**Equity Share**") each at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs. 25.33/- (including Premium of Rs. 15.33/-) each to be payable in cash ("**Warrant Issue Price**"), aggregating upto Rs.50,66,00,000/- (Fifty Crore Sixty-Six Lakh). ("**Total Issue Size**"), out of which 25% (Twenty-Five Percent) of the Warrant Issue Price shall be paid by the Warrant Holder to the Company before the allotment of Warrants ("**Warrants Subscription Price**") and 75% (Seventy-Five Percent) of the Warrant Issue Price ("**Warrant Exercise Price**") shall be paid by the Warrant Holder to the Company upon exercise of Warrant entitlement.

3. Price and Size of the preferential issue and the amount which the Company intends to raise by way of such securities:

The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 165 read with Regulation 161 of Chapter V of the ICDR Regulations is Rs. 25.33/- In view of the above, the Board of directors has approved the same price for issuance of 2,00,00,000 warrants aggregating to Rs. 50,66,00,000/- (Rupees Fifty Crore Sixty-Six Lakhs Only). ("**Issue Size**")

4. Date of Board Resolution:

Date of passing of Board resolution for approving preferential issue: Thursday, February 29, 2024.

5. Relevant Date

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the "**Relevant Date**" for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is Wednesday, February 28, 2024 being the working day preceding the date that is 30 (thirty) days prior to date of Extra- ordinary General Meeting in which special resolution is proposed to be passed by shareholders i.e. 29th March, 2024.

6. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any) along with report of the Independent registered valuer:



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The Equity Shares of the Company are listed on Stock Exchange, BSE Limited ('BSE'). If the Equity Shares are frequently traded on BSE, has been considered in accordance with the SEBI (ICDR) Regulations, the Warrants will be issued at a price which is more than the higher of the following:

- I. being the average of the weekly high and low of the volume weighted average price of the Company's shares quoted on the Stock Exchange (BSE) during the 90 days preceding the Relevant Date; or
- II. being the average of the weekly high and low of the volume weighted average prices of the Company's shares quoted on the Stock Exchange (BSE) during the 10 days preceding the Relevant Date;

The shares of the company have been frequently traded as on the relevant date and, the present preferential issue, assuming full conversion into equivalent equity shares, result in the allotment of more than five per cent of the post issue fully diluted share capital of the issuer company, therefore, the price of the equity share of the Company has been derived by higher of the price arrived as per regulation 164 and 166A of ICDR Regulations as mentioned in the valuation report dated February 29, 2024 issued by Sejal Ronak Agrawal, Chartered Accountant, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2020/13106) for issuance of Warrants through preferential issue for cash consideration arrived at Rs. 25.33/- (including Premium of Rs. 15.33/-), per warrant in pursuance to regulation 164 and 166A of ICDR Regulations ("**Valuation Report**"). The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the certificate from the Company's website i.e. www.minidiamonds.net.

The Board of Directors of the company has accepted the price as arrived in accordance with the valuation report as mentioned above.

The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company's website i.e. www.minidiamonds.net

It is to be noted that the Articles of Association of the Company does not provide any condition for the valuation of equity shares of the company.

There is no change in control consequent to the present preferential issue to the proposed allottee.

7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue.



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8. Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:

Sr. No.	Name of the Proposed Allottees	PAN	Address	Category	Pre-Preferential Allotment		Number of Warrants proposed to be issued	Post-Preferential Allotment	
					No. of Shares	% of voting rights		No. of Shares	% of voting rights
1	Sappers Infra Realtors Pvt Ltd	AAEC B581 1F	34, Lal Bahadur Sarani, Mahendra Banerjee Road, Kolkata, Kolkata, West Bengal, India, 700060	Public (Body Corporate)	-	-	1000000	1000000	4.24
2	Morning Vinimay Pvt Ltd	AAEC M29 77R	135, Princep Street, Princep Street, Kolkata, West Bengal, India, 700072	Public (Body Corporate)	-	-	1000000	1000000	4.24
3	Tripurari Dealtrade Pvt Ltd	AADC T875 7F	2A Ganesh Chandra Avenue, 9th floor Room no 8E, Dharmatala, Kolkata, West Bengal, India, 700013	Public (Body Corporate)	-	-	1000000	1000000	4.24
4	Vedankit Traders Pvt Ltd	AAJC A216 8F	31/1, Chhatawallah Gulee 2nd Floor, Room No.-203, Kolkata, West Bengal, India, 700012	Public (Body Corporate)	-	-	1000000	1000000	4.24
5	Blackberry Sarees Pvt Ltd	AABC U080 3F	2nd Floor, Plot - 599, Kapadia Chambers Jagannath Shankarsheth Marg, Chira Bazar, Kalbadevi, Mumbai City, Maharashtra, India, 400002	Public (Body Corporate)	-	-	1000000	1000000	4.24



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6	Gemzar Enterprise Pvt Ltd	AATC S659 1E	2nd Floor, Plot - 599, Kapadia Chambers Jagannath Shankarsheth Marg, Chira Bazar, Kalbadevi, Mumbai City, Mumbai, Maharashtra, India, 400002	Public (Body Corporate)	-	-	1000000	1000000	4.24
7	Dalmia Industrial Development Ltd		2a, Ganesh Chandra Avenue 9th Floor, Room No: 8e, Kolkata, West Bengal, INDIA, 700013	Public (Body Corporate)	-	-	1000000	1000000	4.24
8	Mr. Shashank Doshi	AEFP D108 9R	Navkar 7/1, Patel Colony, Jamnagar Patel Colony, Jamnagar, 361008, Gujarat, India	Public (Individual)	-	-	2400000	2100000	8.91
9	Mrs. Hetal Doshi	AGTP D901 1D	Navkar 7/1, Patel Colony, Jamnagar Patel Colony, Jamnagar, 361008, Gujarat, India	Public (Individual)	-	-	2100000	2100000	8.91
10	Mrs. Varsha Thobhani	ADSP T984 9F	A 501 Copper Annexy Plus Opp St Anns High School 3 Patel Colony Corner Jamnagar, 361008, Gujarat, India	Public (Individual)	-	-	2100000	2100000	8.91
11	Mr. Jignesh Thobhani	ABSP T639 8K	A 501 Copper Annexy Plus Opp St Anns High School 3 Patel Colony Corner Jamnagar, 361008, Gujarat, India	Public (Individual)	-	-	2100000	2100000	8.91
12	Yash Madhukant Joshi	AYRPJ 0802 E	134/212, Hindustan Chowk, Mulund Colony, Mulund	Public (Individual)	-	-	100000	100000	0.42



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			(West), Mumbai -400082						
13	Madhukant J Joshi	AZGP J232 4M	134/212, Hindustan Chowk, Mulund Colony, Mulund (West), Mumbai -400082	Public (Individual)	-	-	100000	100000	0.42
14	Chandrakan t V Lakhani	AAFP C325 2K	06, Karachi Cottage, L B S Marg, Bhandup (W), Mumbai - 400078	Public (Individual)	-	-	100000	100000	0.42
15	Manish Lakhani Huf	AAJH M52 02R	06, Karachi Cottage, L B S Marg, Bhandup (W), Mumbai - 400078	Public (HUF)	-	-	100000	100000	0.42
16	Shrey Manish Lakhani	AJCP L191 7C	04, Karachi Cottage, L B S Marg, Bhandup (W), Mumbai - 400078	Public (Individual)	-	-	100000	100000	0.42
17	Nisarg Pradeep Shah	CON PS42 34M	2/9, Udyawadi, Pandurangwadi, Manpada Road, Dombivali (East) -421201	Public (Individual)	-	-	100000	100000	0.42
18	Pradeep H Shah	ACTP S982 1L	2/9, Udyawadi, Pandurangwadi, Manpada Road, Dombivali (East) -421201	Public (Individual)	-	-	100000	100000	0.42
19	Kirtikumar Chudasama	AMF PC31 88C	Room No-13, Sangamitra Soc, Dr. R P Road, Mulund (W) Mumbai-400080	Public (Individual)	-	-	100000	100000	0.42
20	Ratilal J Pitroda	AJPP 5563 C	B/16, Shiv Kutir, Goregaon Link Road, Mulund (W), Mumbai - 400080	Public (Individual)	-	-	100000	100000	0.42
21	Ketan A Shah	AKPP S235 9P	302, Link Tower, Hira Nagar, Near S P Nagar, Mulund West, Mumbai-400080	Public (Individual)	-	-	100000	100000	0.42
22	Madhu Amit Mundra	AKEP M87 25C	203, M-Space, Sitaram Patkar Rd., Nxt Minatai	Public (Individual)	-	-	250000	250000	1.06



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			Thakrey Blood Bank, Off. Aarey Road, Goregaon West, Mumbai, 400104, Maharashtra						
23	Prem Aggarwal	AETP A795 8N	333 3 rd floor, college road, 1st cross opp Rajdhani building Tirupur, Coimbatore, 641602, Tamil Nadu, India	Public (Individual)	-	-	1000000	1000000	4.24
24	Shikha Aggarwal	AETP A796 3F	333 3 rd floor, college road, 1st cross opp Rajdhani building Tirupur, Coimbatore, 641602, Tamil Nadu, India	Public (Individual)	-	-	1000000	1000000	4.24
25	Anup Dargar HUF	AAQ HA70 94G	Plot no 38 Bunglow no 04 Rcf colony sector 6 Vashi Navi Mumbai Thane 400705 Maharashtra India	Public (HUF)	-	-	250000	250000	1.06
26	Sonal Agarwal	AIYPA 3298 G	Nitesh Agarwal,4-A-2,R C Vyas Colony, Bhilwara Rajasthan 311001	Public (Individual)	-	-	250000	250000	1.06
27	Shreevaishno Rathi	AKYP R095 3K	604 Anmol Pride Excel Compound S V Road Goregaon (West) Opp Patel Auto Mumbai, Maharashtra - 400062	Public (Individual)	-	-	250000	250000	1.06
28	Jignesh Keshvalal Doshi	AMD PD49 03G	502 Shankar Sharan gheladevi chowk bazar peth opp mahalaxmi	Public (Individual)	-	-	100000	100000	0.42



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			jewellers Kalyan West							
29	Rekha Shah	D	ASLP S791 5H	2 Elcin Road, Kolkata, Kolkata, West Bengal - 700020	Public (Individual)	-	-	500000	500000	2.12
	TOTAL							2,00,00,000		

The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment. However, voting rights will change in accordance with the shareholding pattern.

9. Current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter.:

None of the proposed allottees are existing shareholder of the company and pursuant to this allotment the proposed allottees shall be covered under the head of public category under shareholding pattern of the Company.

10. Shareholding pattern of the issuer before and after the preferential issue:

The pre-issue shareholding pattern of the Company and the post-issue shareholding pattern is given below:

Sr. No.	Category of shareholders	Pre- Issue Shareholding		*Post-Issue Shareholdings	
		No. of Shares	% of Total shareholding	No. of Shares	% of Total shareholding
A	Promoter and Promoter Group				
1.	Indian Promoters	12,67,113	35.50	12,67,113	5.38
2	Foreign Promoters	--	--	--	--
	Total Shareholding of Promoter and Promoter Group (A)	12,67,113	35.50	12,67,113	5.38
B	Non-Promoters Holding-				
1.	Institutions (Domestic)	-	-	-	-



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2.	Institutions (Foreign)	--	--	--	--
3.	Central Government / State Government(s)	--	--	--	--
4.	Non-Institution				
a.	Directors and their relatives	--	--	--	--
b.	Key Managerial Personnel	--	--	--	--
c.	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	2180255	61.09	2180255	9.26
d.	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	50,096	1.40	12700096	53.88
e.	Non-Resident Indians (NRIs)	13,085	3.77	13085	0.056
f.	Bodies Corporate	37,017	1.04	70,37,017	29.85
g.	Any Other	21,550	0.60	371550	1.58
	Sub-Total (B)(4)	23,02,003	64.50	2,23,02,003	94.62
	Total Public Shareholding (B)	23,02,003	64.50	2,23,02,003	94.62
	Total (A+B)	35,69,116	100.00	2,35,69,116	100.00

**The post issue paid up capital is arrived after considering the preferential allotments proposed to be made under this notice and on fully diluted basis. Therefore, the post issue paid-up capital of the Company is subject to alterations on account of conversion of convertible warrant into Equity Shares by Proposed Allottee. Consequently, the post issue shareholding percentage mentioned above may stand altered.*

11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. Since, the allotment of Warrants is made for consideration payable in cash.

12. Proposed time frame within which the preferential issue shall be completed:

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution of the Shareholders of the Company or within such other statutory time limits as may be prescribed by the regulatory authorities (including but not limited to the in-principle approval of the stock exchange i.e. BSE Limited for the issuance of the warrants to the Proposed Allottee on a preferential basis subject to all the necessary approvals being in place. If any approval or



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permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

13. The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:

There shall be no change in the management or control of the Company upon the issuance and allotment of the warrants and equity shares in exchange/conversion of the Warrants, there is no likely change of control of the Company. The allotment to the proposed allottee is more than five percent of the post issue fully diluted share capital of the issuer. Hence, the company has taken Valuation report from Mrs. Sejal Agarwal to comply with the provision of Regulation 166A of the SEBI ICDR Regulations.

14. Lock-in Period:

The proposed allotment of warrants shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The Convertible securities allotted on a preferential basis to proposed allottee (non-promoters) shall be locked-in for a period of **Eighteen Months** from the date of Trading Approval.
- The entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.

15. No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

The Company has allotted 1,19,116 shares on 23rd June, 2023 through preferential allotments during the year 2023-24.

16. Listing:

The Company will make an application to BSE Limited ("Stock Exchange") at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

17. Principle terms of assets charged as securities: Not Applicable

18. Name and address of valuer who performed valuation:

The equity shares of the company have been frequently traded on the stock exchange. However, the present preferential issue, assuming full conversion into equivalent equity shares, result in the allotment of more than five per cent of the post issue fully diluted share capital of the issuer



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company, therefore, the price of the equity share of the Company has been derived by higher of the price arrived as per regulation 164 and 166A of ICDR Regulations as mentioned in the Valuation which was performed by independent valuer, Mrs. Sejal Ronak Agrawal, a Registered Valuer (Reg. IBBI/RV/06/2020/13106) having office at 7, Ritu Apartment, Bhairavnath Road, Maninagar, Ahmedabad-380008. Further, the valuation does not contradict any provision mentioned in the Article of Association of the Company. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the valuation report from the Company's website i.e. www.minidiamonds.net.

19. Practicing Company Secretary Certificate

The Certificate issued by Mrs. Rupal Patel, Practicing Company Secretary having office at 303, Prasad Tower, Opp. Jain Derasar, Nehrunagar Cross Road, Nehrunagar, Ahmedabad-380015, certifying that the preferential issue is being made in accordance with the requirements contained in the chapter V of ICDR Regulations, will be placed before the shareholders at the Extra-Ordinary General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days, such certificate is hosted on the Company's website and is accessible at link www.minidiamonds.net.

20. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted after conversion of warrants and/or who ultimately control the proposed allottees, is as follows:

Sr. No.	Name of the Proposed Allottees	Ultimate Beneficial Ownership and his/her PAN	Pre-Issue status of the allottees	Post-Issue status of the allottees	Change in control, if any
1.	Sappers Infra Realtors Pvt Ltd 34, Lal Bahadur Sarani, Mahendra Banerjee Road, Kolkata, Kolkata, West Bengal, India, 700060	Kishorsinh Zala (AAJPZ5132H)	Public Body Corporate	Public Body Corporate	N.A.
2.	Morning Vinimay Pvt Ltd 135, Princep Street, Kolkata, Kolkata, West Bengal, India, 700072	Dinesh Panchal (BGCPP2087F)	Public Body Corporate	Public Body Corporate	N.A.
3.	Tripurari Dealtrade Pvt Ltd 2A Ganesh Chandra Avenue, 9th floor Room no 8E, Dharmatala, Kolkata,	Gayatriba Zala (AAJPZ6298C)	Public Body Corporate	Public Body Corporate	N.A.



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	Kolkata, West Bengal, India, 700013				
4.	Vedankit Traders Pvt Ltd 31/1, Chhatawallah Gulee 2nd Floor, Room No.-203, Kolkata, West Bengal, India, 700012	Dhaval Patel (CJAPP7425D)	Public Body Corporate	Public Body Corporate	N.A.
5.	Blackberry Sarees Pvt Ltd 2nd Floor, Plot - 599, Kapadia Chambers Jagannath Shankarsheth Marg, Chira Bazar, ,Kalbadevi, Mumbai City, Mumbai, Maharashtra, India, 400002	Dipesh Pala (ATGPP0319Q)	Public Body Corporate	Public Body Corporate	N.A.
6.	Gemzar Enterprise Pvt Ltd. 2nd Floor, Plot - 599, Kapadia Chambers Jagannath Shankarsheth Marg, Chira Bazar, ,Kalbadevi, Mumbai City, Mumbai, Maharashtra, India, 400002	Samadar Mehbub (GINPS7473E)	Public Body Corporate	Public Body Corporate	N.A.
7.	Dalmia Industrial Development Ltd2a, Ganesh Chandra Avenue 9th Floor, Room No: 8e, Kolkata, Kolkata, West Bengal, INDIA, 700013	Raj Mohta (AZXPM4978M)	Public Body Corporate	Public Body Corporate	N.A.
8.	Manish Lakhani HUF	Manish Lakhani	Public HUF Individual	Public HUF Individual	N.A.
9.	Anup Dargar HUF	Anup Dargar	Public HUF Individual	Public HUF Individual	N.A.

21. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares upon conversion of warrants shall be fully paid-up and listed on BSE Limited (the stock exchange) and rank *pari-passu* with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.



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22. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

23. Terms of issue and conversion of convertible warrants to be issued to the proposed allottees

- a) The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted.
- b) For issuance of warrant for cash consideration an amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder on the exercise of the right attached to Warrants. The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
- c) In the event that, warrant holder does not exercise the right attached to Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company
- d) The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholders of the Company, except to the extent stated in clause (i) below.
- e) The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).
- f) The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the existing Equity Shares of the Company.
- g) The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations, 2018 from time to time.
- h) The Warrants and Equity Shares allotted to the public category on conversion of such Warrants will be fully transferable, as per applicable laws.



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- i) The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

24. Other disclosures/undertaking

- a) The Proposed Allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- d) Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- e) Neither the Company nor any of its directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.
- g) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations. Since the Companies equity shares are listed on recognized Stock Exchange (BSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.
- h) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee;
- i) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- j) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent



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in respect of the general meeting seeking shareholders' approval by way of special resolution

- k) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. March 29, 2024.

Save as above, none of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 3 of this Notice, except to the extent of their shareholding in the Company.

Your directors recommend the passing of the Resolution No. 03 of the Notice as a **Special Resolution** by the Members.

For Mini Diamonds (INDIA) Limited

Date: 29/02/2024

Place: Mumbai

Registered office:

DW-9020, Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra East, Mumbai,
Maharashtra, 400051
CIN: L36912MH1987PLC042515
E-mail: minidiamonds@yahoo.com
Website: www.minidiamonds.net

Upendra N. Shah
Managing Director
DIN -00748451





Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850. CTIN: L36912MH1987PLC042515

FORM NO. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

Registered folio No./DP ID No./Client ID No*	
Name of the Shareholder/Proxy holder	
Number of Shares held	
Promoter /Promoter group/ Public	

I/We hereby exercise my/ our vote in respect of the Ordinary/ Special Resolutions enumerated below and as set out in the Notice of Postal ballot dated February 29, 2024 by recording my/our assent or dissent to the said resolutions by placing tick (✓) mark in the appropriate box below: -

Res. No	Description	No. of Equity Shares for which votes cast	For	Against
Special Business				
1.	Increase In Authorized Share Capital Of The Company And Consequent Amendment In Capital Clause Of The Memorandum Of Association Of The Company And Adoption Of New Set Of Memorandum Of Association As Per Companies Act, 2013			
2.	Alteration Of Article Of Association By Altering The Clause 97 Of The Articles Of Association By Inserting A Word "Convertible Warrants" After The Word "Equity Shares"			
3.	Issue Of Convertible Equity Warrants On A Preferential Basis ("Preferential Issue") To the proposed allottees For Cash Consideration			

Signed this..... day of..... 2024

Signature of Shareholder



Mini Diamonds (India) Ltd.

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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]

Name of the member (s)	
Registered address	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	
No. of Shares	

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

1. Name:

Address:

E-mail Id:

Signature....., or failing him,

2. Name:

Address:

E-mail Id:

Signature.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra Ordinary general meeting of the company, to be held on the **Friday, March 29, 2024 at 11:30 A.M. (IST) at the Registered office of the company situated at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051** and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No	Description	No. of Equity Shares for which votes cast	For	Against
Special Business				
1.	Increase In Authorized Share Capital Of The Company And Consequent Amendment In Capital Clause Of The Memorandum Of Association Of The Company And Adoption Of New Set Of Memorandum Of Association As Per Companies Act, 2013			
2.	Alteration Of Article Of Association By Altering The Clause 97 Of The Articles Of Association By Inserting A Word "Convertible Warrants" After The Word "Equity Shares			
3.	Issue Of Convertible Equity Warrants On A Preferential Basis ("Preferential Issue") To the proposed allottees For Cash Consideration			

Signed this..... day of..... 2024

Signature of Shareholder

Signature of Proxy holder(s)

Affix
Rs. 1 /-
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

ATTENDANCE SLIP

EXTRA ORDINARY GENERAL MEETING– FRIDAY, 29TH MARCH, 2023 AT 11:30 A.M

Name	
Registered address	
E-mail Id:	
DP Id.	
Client Id. / Ben. A/c.	
Folio No.	
No. of Shares	

I certify that I am a registered shareholder/Proxy for the registered shareholder of the Company.

I/We hereby record my/our presence at the **Friday, March 29, 2024 at 11:30 A.M. (IST) at the Registered office of the company situated at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051.**

Full Name of the Shareholder / Proxy (In Block Letter)

Signature

Note: Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.



Mini Diamonds (India) Ltd.

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Email: accounts@minidiamonds.net Phone: 022 4964 1850. CTN: L36912MH1987PLC042515

Route Map

