



SHEETAL DIAMONDS LIMITED

Registered Office

Diamond & Diamond Jewellery Manufactures & Exporters

Office No. BW-2030 , Bharat Diamond Bourse , Bandra Kuria Complex , Bandra (E) , Mumbai-400 051 (INDIA)

Tel. : 91-22-40102666 Email : sheetaldiamond@gmail.com Website : www.sheetaldiamonds.com

CIN NO L56912MH1994PLC083945

December 09th, 2021

The General Manager
BSE Limited
1st Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Fax: 2272 3121, 2037, 2039, 2041

Scrip Code: 530525

Dear Sir/Madam,


Sub. : Disclosure of Proceedings for the Extra-Ordinary General Meeting of the Company held on December 09th, 2021 as under Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations.

At the Extra-Ordinary General Meeting ("EGM") of SHEETAL DIAMONDS LIMITED (The Company) held on December 09th, 2021 at Hotel Park View, 37, Lallubhai Park Road, Andheri West, Mumbai 400058 all the items of business contained in the Notice of the EGM dated November 17, 2021 were transacted and approved by the shareholders with requisite majority. We enclose herewith the copy of the proceedings of EGM of the Company.

Kindly acknowledge the receipt.

Yours faithfully

For and on behalf of
For Sheetal Diamonds Limited


Vinod Trikamlal Shah
(01859634)





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PROCEEDINGS OF THE EXTRA-ORDINARY GENERAL MEETING OF SHEETAL DIAMONDS LIMITED HELD ON THURSDAY, DECEMBER 09TH, 2021 COMMENCED AT 10.00 A.M. AND CONCLUDED AT 10.30 A.M. AT HOTEL PARK VIEW, 37, LALLUBHAIPARK ROAD, ANDHERI WEST, MUMBAI 400058

PRESENT:

Mr. Vinod T Shah	- Chairman
Mr. Pankaj V Shah	- Independent Director
Ms. Nita P Shah	- Independent Director

INVITEE:

Mr. Shravan A. Gupta	- Scrutinizer
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IN ATTENDANCE:

28 Members were present by person.

CHAIRMAN OF THE MEETING:

The Chairman of the Company announced to the members that Mr. Vinod T. Shah Chairman, Managing Director of the Company chaired the Meeting of the Company. The Chairman informed the members that as per the provisions of the Companies Act, 2013 Chairman of the Board shall take the Chair and conduct the Meeting.

QUORUM:

Mr. Vinod T. Shah, the Chairman, ascertained the sense of the quorum and declared that the quorum being present the meeting was called to order.

He then extended a warm welcome to all the members and delivered his speech. He then announced that the Register of Directors and Key Managerial Personnel and their shareholding under Section 170 and Register of Contract under Section 189 of the Companies Act 2013 and other records and documents mentioned in the Notice of the Extra-Ordinary General Meeting were available for inspection along with Register of Members and other requisite statutory books and records are placed on the table for their review.



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With the consent of the members present, the notice convening the Meeting were taken as read.

Item No. 1

The Chairman then called one of the Members to propose the resolution stated in Item No. 1 of the Notice of the Extra-Ordinary General Meeting which pertained to approval for sub-division of equity shares from the face value of Rs.10/- per share to Rs.5/- per share.

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 and Rules thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force), read with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable laws, rules and regulations for the time being in force, if any, prescribed by any relevant authorities from time to time, to the extent applicable, and subject to the provisions of Memorandum and Articles of Association of the Company and subject to the approvals, consents, permissions and sanctions, if any, required from any competent authority, and as approved by the Board of Directors of the Company, approval of the members be and is here by accorded, for sub dividing the Equity Shares of the Company, such that Equity Shares having nominal value of Rs.10/- (Rupees Ten Only) be sub-divided into 2 (Two) Equity Shares having nominal value of Rs.5/- (Rupees Five Only) each fully paid-up.

RESOLVED FURTHER THAT pursuant to the Sub-division of Equity Shares of the Company, all the Authorized, Issued, Subscribed and Paid-up Equity Shares of nominal value of Rs. 10/- (Rupees Ten Only) each existing on the Record date to be fixed by the Board of Directors of the Company (which shall include any Committee thereof), shall stand sub-divided into 2 (Two) Equity Shares of nominal value of Rs. 5/- (Five Rupees) each fully paid up, as given below:

Type of Capital	Pre-Share Capital Structure			Post-Share Capital Structure		
	No. of Equity shares	Face Value (Rs.)	Total Share Capital (Rs.)	No. of Equity shares	Face Value (Rs.)	Total Share Capital (Rs.)
Authorised Share Capital	60,00,000	10/-	6,00,00,000/-	1,20,00,000	5/-	6,00,00,000/-
Issued, Paid-up and Subscribed capital	50,00,000	10/-	5,00,00,000/-	1,00,00,000	5/-	5,00,00,000/-



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RESOLVED FURTHER THAT upon sub-division of the Equity Shares as aforesaid, Two (2) Equity Shares of the face value of Rs. 5/- each to be allotted in lieu of existing One (1) Equity Share of Rs 10/- each subject to the terms of the Memorandum and Article of Association of the Company and shall rank pari passu in all respects with the existing fully paid-up Equity Shares of Rs 10/- each of the Company and shall be entitled to participate in full after the Sub-divided Equity Shares are allotted.

RESOLVED FURTHER THAT upon sub-division of Equity Shares as aforesaid, the existing share certificates of the Equity Shares of the face value of Rs. 10/- (Rupees Ten Only) each in the physical form shall be deemed to have been automatically cancelled and be of no effect from the Record date, and no letter of allotment shall be issued to the allottees of the new Equity Shares of Rs. 5/- (Five Rupees only) each on sub-division and the Company without requiring the surrender of the old/existing share certificate(s), directly issue and dispatch the new share certificates of the Company, in lieu of such old/existing share certificates within the period prescribed or that may be prescribed in this behalf, from time to time and in the case of shares held in dematerialized form, the number of sub-divided Equity Shares be credited to the respective beneficiary accounts of the shareholders with the Depository Participants, in lieu of the existing credits representing the Equity Shares before sub-division.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution and for removal of any doubts or difficulties, the Board of Directors or any Committee thereof be and is hereby authorized to do, perform and execute all such acts, deeds, matters and things and to give from time to time such directions as may be necessary, expedient, usual or proper and to settle any question or doubts that may arise in this regard at any stage at the time of sub-division of shares thereon without requiring the Board of Directors or any Committee thereof to secure any further consent or approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution, or as the Board of Directors or any Committee thereof in its absolute discretion may think fit and its decision shall be final and binding on all members and other interested persons and to do all acts connected herewith or incidental hereto including but not limited to delegation of their powers to such person or persons as may be deemed expedient and the members hereby ratify and adopt all such decision, action, etc. as had been taken or undertaken by the Board of Directors or any Committee thereof in this regard.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to: (a) delegate execution and filing of necessary applications, declarations, and other documents with stock exchanges, depositories, Registrar and Transfer Agents and/or any other statutory authority(ies), if any; (b) cancel the existing physical share certificates; (c) settle any question or difficulty that may arise with regard to the sub-division of the Shares as aforesaid or for any matters connected herewith or incidental hereto; and (d) do all such acts, deeds, things, including all other matters incidental thereto in order to implement the foregoing resolution.”



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The first item was taken up to be passed by an Special Resolution:

PROPOSED BY: Ms. Pooja Shah, Member

SECONDED BY: Ms. Bhavita Vora, Member

The Chairman then called for queries on the accounts from the members and convincingly replied to the queries raised.

The resolution was then put to vote by poll, the Chairman announced that the resolution has been passed unanimously.

Item No. 2

The Chairman then called one of the Members to propose the resolution stated in Item No. 2 of the Notice of the Extra-Ordinary General Meeting which pertained to Alteration of the capital clause in the Memorandum Of Association consequent Sub-Division upon.

RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 of the Companies Act, 2013 read with other applicable provisions if any of the Companies Act, 2013 (including any amendments there to or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to alter the Authorized Share Capital of the Company from existing Rs 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 Equity Shares of Rs. 10/- each to Rs 6,00,00,000/- (Rupees Six Crores only) divided into 1,20,00,000 Equity Shares of Rs. 5/- each.

RESOLVED FURTHER THAT the Memorandum of Association of the Company be altered in the following manner i.e., existing Clause V(a) of the Memorandum of Association be deleted and the same will be substituted with the following new clause as Clause V(a)

V. (a) The Authorized Share Capital of the Company is Rs 6,00,00,000/- (Rupees Six Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs.5/- (Rupees Five only) each.

RESOLVED FURTHER THAT for the purpose of the giving effect to this resolution, the Board (which expression shall also include a Committee thereof) , be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary for obtaining such approvals in relation to the above and to execute all such documents, instruments and writings as may be required in this connection and to delegate all or any of the powers therein vested in the Board to any Committee thereof to give effect to the aforesaid resolution.



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The second item was taken up to be passed by an Special Resolution:

PROPOSED BY: Mr. Paresh Sanghvi, Member

SECONDED BY: Ms. Bhavita Vora, Member

The resolution was then put to vote by poll, the Chairman declared the resolution as carried out unanimously.

Item No. 3

The Chairman then called one of the Members to propose the resolution stated in Item No. 3 of the Notice of the Extra-Ordinary General Meeting which pertained to Alteration Of The Capital Clause In The Articles Of Association Consequent Upon Sub-Division.

RESOLVED THAT pursuant to the provisions of Section 14, 61 and 64 of the Companies Act, 2013 read with other applicable provisions if any of the Companies Act, 2013 (including any amendments there to or re-enactment thereof) and the rules framed thereunder, the consent of the Members of the Company be and is hereby accorded to alter the Authorized Share Capital of the Company from existing Rs 6,00,00,000/- (Rupees Six Crores only) divided into 60,00,000 Equity Shares of Rs. 10/- each to Rs 6,00,00,000/- (Rupees Six Crores only) divided into 1,20,00,000 Equity Shares of Rs. 5/- each.

RESOLVED FURTHER THAT the Articles of Association of the Company be altered in the following manner i.e., existing Clause 2 of the Articles of Association be deleted and the same will be substituted with the following new clause as Clause 2

2. The Authorised Share Capital of the Company is Rs 6,00,00,000/- (Rupees Six Crores only) divided into 1,20,00,000 (One Crore Twenty Lacs) Equity Shares of Rs. 5/- (Rupees Five Only) each, capable of being increased in accordance with the Company's regulations and the legislative provisions for the time being in force in this behalf.



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RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them in the best interest of the Company."

The Third item was taken up to be passed by an Special Resolution:

PROPOSED BY: Ms. Pooja Shah, Member


SECONDED BY: Mr. Paresh Sanghvi, Member

VOTE OF THANKS:

As there was no other business to be transacted the Chairman declared the meeting concluded.

The meeting terminated with a vote of thanks to the Chair.

For Sheetal Diamonds Limited


Vinod Trikamlal Shah
(01859634)



(CHAIRMAN)

Date: 09.12.2021

Place: Mumbai