



# Mini Diamonds (India) Ltd.

DE 8081, D Block, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra(E), Mumbai-400 051.  
Tel.: (91-22) 2675 6072 / 2675 6073 Fax : (91-22) 2675 6074 Website : [www.minidiamonds.net](http://www.minidiamonds.net)  
CIN NO:- L36912MH1987PLC642515

May 29, 2017

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Dalal Street,  
Mumbai – 400 001

Dear Sirs,

**Sub. : Outcome of the Adjourned Meeting of Board of Directors held on Monday, May 29, 2017.**

We would like to inform you that the Board of Directors at its Adjourned Meeting held on Monday, May 29, 2017 approved the Audited Financial Results for the quarter/ year ended 31<sup>st</sup> March, 2017 pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

Kindly take the same on record and oblige.

Thanking you.

Yours sincerely,

**FOR MINI DIAMONDS (INDIA) LIMITED**

**for MINI DIAMONDS (INDIA) LTD.**

**DIRECTOR.**

**Upendra Shah**

**Chairman and Managing Director**

**DIN: 00748451**



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May 29, 2017

To,  
Corporate Relationship Department  
The Bombay Stock Exchange Limited  
Dalal Street, Mumbai – 400 001

Dear Sirs,

**Sub. : Audit report and Audited financials for the year ended 31<sup>st</sup> March, 2017 under Regulation 33 of the SEBI (Listing Obligation and Discloser Requirement) Regulation, 2015.**

With reference to the captioned subject, enclosed herewith please find attached herewith Audit report and Audited financial results for the year ended 31<sup>st</sup> March, 2017 under Regulation 33 of the SEBI (Listing Obligation and Discloser Requirement) Regulation, 2015 duly approved by the board of directors of the company in its adjourned board meeting held on Monday May 29, 2017.

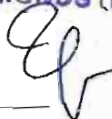
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Thanking you.

Yours sincerely,

**FOR MINI DIAMONDS (INDIA) LIMITED**

**Mini MINI DIAMONDS (INDIA) LTD.**

  
**DIRECTOR**

**Upendra Shah**  
**Chairman and Managing Director**  
**DIN: 00748451**

Vasant Parikh

Dhaval Gala

Nirav Parikh

## V.A.Parikh & Associates LLP

Chartered Accountants

1405 - B Wing, ONE BKC, 14th floor, G Block,

Opp. Bank of Baroda, Near MCA Club,

Bandra Kurla Complex, Bandra (East),

Mumbai - 400 051.

Telephone: (91)-22-26520923 / 26529591 / 26529591

Website [www.vaparikh.in](http://www.vaparikh.in)

### INDEPENDENT AUDITOR'S REPORT

#### TO THE BOARD OF DIRECTORS OF M/s. Mini Diamonds (India) Ltd

We have audited the accompanying Statement of Financial Result of M/s. Mini Diamonds (India) Ltd ("the Company") for the year ended 31st March, 2017 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is a responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of related financial statements which are in accordance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and reasonableness of the significant accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in the conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information for the year ended 31st March 2017.

The Statement includes the results for the Quarter ended 31st March, 2017 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to the limited review by us.

For V. A. Parikh & Associates LLP

Chartered Accountants

FR No: 112787W/W100073



Place : Mumbai

Date: May 29, 2017

*Nirav Parikh*

Nirav Parikh  
(Partner)

Membership No. 121674



# *Mini Diamonds (India) Ltd.*

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## **Declaration**

We, based on the Audited Report submitted by Statutory Auditor of the company M/s. V.A Parikh & Associates LLP, Mumbai on Audited Financial Results of the company for the year ended 31<sup>st</sup> March, 2017 certify that the audit report is with unmodified observation.

**For MINI DIAMONDS (INDIA) LIMITED**

**for MINI DIAMONDS (INDIA) LTD.**

**DIRECTOR.**

**Upendra Shah**

**Chairman and Managing Director**

**DIN: 00748451**



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## MINI DIAMONDS (INDIA) LIMITED

### Balance Sheet as at 31st March, 2017

PARTICULARS		AS AT	AS AT
		31.03.2017	31.03.2016
<b>I. EQUITY &amp; LIABILITIES :-</b>			
(1) <b>Shareholders Funds</b>			
(a) Share Capital	1	34,500,000	34,500,000
(b) Reserves & Surplus	2	25,228,332	22,114,551
(c) Money Received against Share Warrants		-	-
(2) Share application money pending allotment		-	-
(3) <b>Non-Current Liabilities</b>			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) <b>Current Liabilities</b>			
(a) Short Term Borrowings	3	243,365,812	169,097,552
(b) Trade Payables	4	541,421,331	968,527,534
(c) Other Current Liabilities	5	68,759,997	60,886,943
(d) Short Term Provisions	6	4,865,000	5,660,000
<b>TOTAL</b>		<b>918,140,472</b>	<b>1,260,786,580</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
(a) <b>Fixed Assets</b>			
i) Tangible Assets	7	9,522,111	8,840,314
ii) Intangible assets		-	-
iii) Capital Work-in-progress		-	-
iv) Intangible assets under development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (Net)		919,347	584,644
(d) Long Term Loans & Advances	8	378,570	332,262
(e) Other Non-Current Assets	9	27,191	1,275,362



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(2) <u>Current Assets</u>			
(a) Current Investments		-	-
(b) Inventories	10	140,650,049	401,781,298
(c) Trade Receivables	11	758,100,802	705,403,126
(d) Cash & Cash Equivalents	12	4,289,243	3,518,631
(e) Short Term Loans & Advances	13	3,399,301	138,376,143
(f) Other Current Assets	14	853,855	674,800
<b>TOTAL</b>		<b>918,140,469</b>	<b>1,260,786,580</b>

Significant Accounting Policies and Notes to Financial Statements as per Note '23'.

This is the Balance Sheet referred to in our report of even date.

**For MINI DIAMONDS (INDIA) LIMITED**

**for MINI DIAMONDS (INDIA) LTD.**

**Upendra Shah**

**Chairman and Managing Director**

**DIN: 00748451**



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AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2017			
SR. NO.	PARTICULARS	Rs In Lacs	
		STANDALONE	
		YEAR ENDED	
		MARCH 31, 2017 (Audited)	MARCH 31, 2016 (Audited)
1	Net Sales / Income from Operations	12,777.25	12,947.84
2	Other Operating Income	8.35	9.07
3	Total Income (1+2)	12,785.60	12,956.91
4	Increase / decrease in Stock in trade		
5	Consumption of raw materials	11,389.14	8,340.56
6	Purchase of traded goods	397.07	3,706.34
7	Employees cost	40.65	46.59
8	Depreciation	18.91	16.83
9	Other expenditure	674.94	580.77
10	Total expenditure	12,520.71	12,691.09
11	Profit from operations before Other Income, Interest and Exceptional Items (3-10)	264.89	265.82
12	Other Income		
13	Profit before Interest and Exceptional Items (11+12)	264.89	265.82
14	Interest	216.34	188.74
15	Profit after interest but before Exceptional Items(13-14)	48.55	77.08
16	Exceptional Items (Excess Depreciation reversal in respect of earlier years)	-	-
17	Profit (+) / Loss (-) from Ordinary Activities before tax (15+16)	48.55	77.08
18	Tax expense	17.40	25.99
19	Net Profit (+) / Loss (-) from Ordinary activities after tax (17-18)	31.15	51.09
20	Minority Interest	-	-
21	Extraordinary Items (net of Tax Expense Rs. NIL)	-	-
22	Net Profit (+) / Loss (-) for the period (19-20-21)	31.15	51.09
23	Paid - up equity share capital (Face Value of Rs.10/-)	345.00	345.00
24	Reserves Excluding Revaluation Reserves a sper balance sheet of previous accounting year		
25	Earning per share Before Extra Ordinary items - Rs.		
	Basic	0.90	1.48
	Diluted	0.90	1.48
26	Earning per share Before Extra Ordinary items - Rs.		
	Basic		
	Diluted		
	(Earning per Share for the quarterly result has not been annualized)		
27	Public Shareholding		
	- Number of shares	2406800	2,387,900
	- Percentage of share holding		
28	Promoters & promoter group shareholding	0.69	0.69
a)	Pledged / Encumbered		
	- Number of shares		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		
	- Percentage of shaes (as a % of the total share capital of the company)		
b)	Non - Encumbered		
	- Number of shares		
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		
	- Percentage of shaes (as a % of the total share capital of the company)		
NOTES:			
1)	The above results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors of the Company held on May 29, 2017.		
2)	The Company has earlier submitted and published unaudited financial results for the Quarter / Year ended March 31, 2017 in terms of the clause 41 of the Listing Agreement.		
3)	Figures for the corresponding period / previous year have been rearranged and regrouped wherever necessary.		
Date: 29/05/2017		By order of the Board	
Place : Mumbai		For Mini Diamonds (India) Limited	
		Upendra Shah	
		Chairman & Managing Director	





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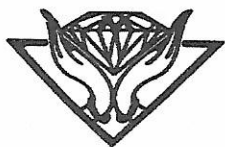
Regd Off: 7-A, Nusser House, Ground Floor, Opp. Panchratna  
Opera House, Mumbai-400004

Rs. In Lacs

### UnAudited Financial Results for the Quarter and Year ended 31.03.2017

Particulars	3 months ended 31/03/2017	Corresponding 3 months ended in the previous year 31/03/2016	Year to Date figures for current Period ended 31/03/2017	Year to date figures for the previous year ended (31/03/2016)
	Unaudited	Unaudited	Audited	Audited
1 (a) Net Sales/Income from Operation	2515.31	6665.61	12777.25	12947.84
(b) Other Income	8.35	-	8.35	9.07
2 Expenditure				
a) Increase/Decrease in Stock in Trade & WIP				
b) Consumption of Raw Materials	1849.97	6215.83	11389.14	8116.64
c) purchase of traded goods	397.07		397.07	3463.13
d) Employees Cost	16.3	25.23	40.65	37.73
e) Depreciation	8.41	11.83	18.91	28.96
f) Other expenditure	107.7	146.9	674.94	560.78
g) Total	2,379.45	6,399.79	12,520.71	12,207.24
Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	144.21	265.82	264.89	749.67
4 Other Income				
5 Profit before Interest and Exceptional Items (3+4)	144.21	265.82	264.89	749.67
6 Interest	142.06	188.74	216.34	118.31
7 Profit after Interest but before Exceptional Items (5-6)	2.15	77.08	48.55	631.36
8 Exceptional items				
9 Profit (+) / Loss (-) from ordinary activities before tax (7+8)	2.15	77.08	48.55	631.36
10 Tax Expenses	17.40	25.99	17.40	23.03
Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9-10)	(15.25)	51.09	31.15	608.33
11				
12 Extra ordinary items (Net off Tax expenses)				
13 Net Profit(+)/ Loss(-) for the period (11-12)	(15.25)	51.09	31.15	608.33
14 Paid Up Equity Share Capital	345.00	345.00	345.00	345.00
15 Reserves excluding revaluation reserves as per the balance sheet)				
of previous accounting year				





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<p>(a)Basic and Diluted EPS (Rs.) before extraordinary items for the year to date and for the previous year (not to be annualized)</p> <p>(not annualised)</p> <p>- Basic</p> <p>16 -Diluted</p>	-0.044202899	0.148086957	0.090289855	1.763275362
<p>(b)Basic and Diluted EPS (Rs.)after extraordinary items, or the period, for the year to date and for the previous year (not to be annualized)</p> <p>- Basic</p> <p>-Diluted</p>				
<p>17 Public Shareholding</p>				
<p>* Number of shares</p>	2,387,900.00	2,387,900.00	2,387,900.00	2,387,900.00
<p>* Percentage of Shareholding</p>	69.21	69.21	69.21	69.21
<p>Promoters and promoter group Shareholding</p> <p>a) Pledged/Encumbered</p> <p>- Number of shares</p> <p>- Percentage of shares (as a % of the total shareholding of promoter and promoter group)</p> <p>- Percentage of shares (as a% of the total share capital of the company)</p> <p>b)Non - encumbered</p> <p>Number of shares</p> <p>-Percentage of shares (as a % of the total shareholding of promoters and promoter group)</p> <p>-Percentage of Shares (as a % of the total share capital of the company )</p> <p>18</p>	<p>NIL</p> <p>1062100</p> <p>100</p> <p>30.76</p>	<p>NIL</p> <p>1062100</p> <p>100</p> <p>30.76</p>	<p>NIL</p> <p>1062100</p> <p>100</p> <p>30.76</p>	<p>NIL</p> <p>1062100</p> <p>100</p> <p>30.76</p>

## NOTES:

- 1 The above results have been reviewed by The Audit Committee and were taken on record by the Board of Directors at its meeting held on 29.05.2017
- 2 Previous period's figures have been regrouped/rearranged wherever necessary.
- 3 There were no Investor complaints pending at opening and closing of the quarter. - Complaints received during the quarter - Nil

By order of the Board

Upendra Shah  
Chairman & Managing Director

Place: Mumbai  
Date: 29.05.2017