

## **NOTICE**

**Notice** is hereby given that the 38<sup>th</sup> Annual General Meeting (“AGM”) of the members of Mini Diamonds (India) Limited (“the Company”) will be held on Tuesday, September 30, 2025 at 11:00 a.m. (IST) through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”), to transact the following businesses:

### **Ordinary Business:**

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended on March 31, 2025, including the Audited Balance Sheet as on that date, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended on March 31, 2025, including the Audited Balance Sheet as on that date, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date together with the Report of the Auditors thereon.
3. To re-appoint Mr. Narayanbhai Pragjibhai Kevadia (DIN: 09539202), as a Director liable to retire by rotation and, being eligible, offers himself for re-appointment.

### **Special Business:**

4. **To appoint Mr. Vishal N. Manseta, Practicing Company Secretary, as Secretarial Auditors for a period of up-to 5 (five) consecutive years and to fix the remuneration thereof:**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and based on recommendation of Audit Committee and the Board of Directors, consent of the members of the Company be and is hereby accorded for appointment of Mr. Vishal N Manseta, a Practicing Company Secretary, (Peer Review No.: 1584/2021 and Certificate of Practice No. 8981), as Secretarial Auditors of the Company, to hold office for a term of 5 (five) consecutive years commencing from financial year 2025-26 to financial year 2029-30 to undertake Secretarial Audit of the Company for the said period, at such remuneration as may be mutually agreed upon between the Board, based on the recommendation(s) of the Audit Committee, and the Secretarial Auditors of the Company, in addition to reimbursement of all out-of-pocket expenses, to be incurred by them in connection with the Secretarial Audit.

**RESOLVED FURTHER** any Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary.”

5. **To approve payment of remuneration to Mr. Upendra Narottamdas Shah (DIN: 00748451), Chairman and Managing Director of the Company:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, (“the Act”) and the Rules made thereunder read with Schedule V of the Act, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, based upon the recommendation of the Nomination and Remuneration Committee, approval of the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Upendra Narottamda Shah (DIN: 00748451), Chairman and Managing Director of the Company with effect from August 13, 2025 till February 28, 2027, on the terms and conditions as mentioned below:

- a. Salary Perquisites and allowances of Mr. Upendra Narottamdas Shah shall be in the range of ₹24,00,000 to ₹ 50,00,000 per annum.
- b. The perquisites and allowances and other benefits shall be in accordance with the Company's policies which are applicable to all the employees and the Income tax Rules, 1962.
- c. Contribution to Provident Fund, Superannuation Fund, National Pension System, Gratuity as per rules of the Fund/ Scheme in force from time to time and applicable to the Company.



- d. Grant of leaves and encashment of earned leave, as per the Company's policy.
- e. Entitlement to the reimbursement of expenses incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, for the business of the Company.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year, Mr. Upendra Narottamdas Shah shall be entitled to receive remuneration including the salary, perquisites and other allowances/ benefits up-to the limits as approved by the members and as mentioned aforesaid, as minimum remuneration during his remaining term i.e. up to February 28, 2027.

**RESOLVED FURTHER THAT** based on the recommendation of Nomination and Remuneration Committee and approval of the Audit Committee, the Board be and is hereby authorised to alter and vary remuneration and incremental thereof from time to time, but such remuneration shall not exceed ₹ 50,00,000/- in aggregate per annum for the said period of his tenure of re-appointment i.e. up to February 28, 2027;

**RESOLVED FURTHER THAT** any Director/Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard without requiring the Board to seek any further consent or approval of the Members 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."

**6. To approve re-appointment of Ms. Niharika Roongta (DIN: 08858090) as an Independent Director:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ("the Act") [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable provisions of SEBI Listing Regulations, as amended from time to time, Ms. Niharika Roongta (DIN: 08858090), who was appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 04, 2020 up-to September 03, 2025 (both days inclusive) and who being eligible for re-appointment as an Independent Director has given her consent along with a declaration that she meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1) (b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of Director and based on the recommendation of the Nomination & Remuneration Committee and the Board of Directors of the Company and Articles of Association of the Company, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 (five) consecutive years on the Board of the Company commencing from September 04, 2025 up-to September 03, 2030 (both days inclusive).

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 197 and any other applicable provisions of the Act and the rules made thereunder, Ms. Niharika Roongta (DIN: 08858090), shall be entitled to receive the sitting fees of such amount for attending the meetings of the Board or any committee thereof as may be decided by the Board and subject to such limits as may be prescribed from time to time.

**RESOLVED FURTHER THAT** any Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be necessary to give effect to the aforesaid resolution and for all matters connected therewith and/or incidental thereto, as may be necessary."

**7. To approve re-appointment of Mr. Ronish U Shah (DIN: 03643455) as an Executive Director:**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 2(51), 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 made thereunder, including any amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, Regulation 17 and other

applicable provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Articles of Association of the Company, and in respect of whom the Company has received notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director and in accordance with the recommendation of the Nomination and Remuneration Committee, approval of the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for re-appointment and ratification of previous appointment of Mr. Ronish U Shah (DIN: 03643455), as an Executive Director of the Company, liable to retire by rotation, for a term of **3 (three)** consecutive years commencing from September 02, 2025 to September 01, 2028 (both days inclusive) on the terms and conditions as mentioned below:

- a. Salary Perquisites and allowances of Mr. Ronish U Shah shall be in the range of ₹ 24,00,000 to ₹ 50,00,000 per annum.
- b. The perquisites, allowances and other benefits shall be in accordance with the Company's policies which are applicable to all the employees and the Income-Tax Rules, 1962.
- c. Contribution to Provident Fund, Superannuation Fund, National Pension System, Gratuity as per rules of the Fund/ Scheme in force from time to time and applicable to the Company.
- d. Grant of leaves and encashment of earned leave, as per the Company's policy.
- e. Entitlement to the reimbursement of expenses incurred by him, in the course of legitimate business of the Company and traveling, hotel and other expenses incurred by him in India and abroad, for the business of the Company.
- f. The Office shall be liable to termination with 3 (three) months' notice from either side.
- g. Annual Increment: The terms and conditions of appointment and/or remuneration may be varied/ altered by the Board on review and recommendations of Nomination and Remuneration Committee and/or Audit Committee in such manner as may be mutually agreed between the Board and Executive Director subject to the applicable provisions of Act and SEBI Listing Regulations.

**RESOLVED FURTHER THAT** in the event of any loss or inadequacy of profits in any financial year, Mr. Ronish U Shah shall be entitled to receive remuneration including the salary, perquisites and other allowances/ benefits up-to the limits as approved by the members and as mentioned aforesaid, as minimum remuneration for a period not exceeding **3 (three) years** from the date of his re-appointment.

**RESOLVED FURTHER THAT** any Director/Key Managerial Personnel of the Company be and is hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be deemed necessary, proper, desirable or expedient in its absolute discretion for the purpose of giving effect to this resolution and to settle any question, difficulty or doubt that may arise in this regard without requiring the Board to seek any further consent or approval of the Members 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."

**8. To approve increase in borrowing limits of the Company under Section 180(1)(c) of the 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 Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, and approval of the Board of Directors, the consent of Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board") to borrow any sum(s) of money from time to time, at their discretion for the purpose of the business of the Company, from any one or more banks, financial institutions, other persons, firms, bodies corporate or by way of loans or credit facilities (fund based or non-fund based) or



by issue of bonds on such terms and conditions and with or without security as the Board may think fit, which together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), and being borrowed by the Board at any time shall not exceed in the aggregate ₹ **100 Crores** (Rupees Hundred Crores Only) provided that such aggregate amount of borrowings outstanding at any time may exceed the aggregate for the time being of the paid-up capital of the Company and its free reserves that is to say reserves not set apart for any specific purpose.

**RESOLVED FURTHER THAT** any Director/ Key Managerial Personnel of the Company be and is hereby authorized to finalize, settle and execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company for the purpose of giving effect to this resolution."

**9. To approve creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180 (1)(a) of the 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 Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, ("the Act") (including any statutory modification(s) or re-enactment thereof, for the time being in force) and all other enabling provisions if any, and the Articles of Association of the Company, and approval of the Board of Directors, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as "Board") to create mortgage/ charge/ hypothecation on all or any of the immovable and movable properties of the Company present and future, of the whole, or substantially the whole, of the undertaking of the Company, ranking pari-passu with or second or subordinate to the mortgages/ charges/ hypothecation already created or to be created in future by the Company for securing any loans and/or advances and/ or guarantees and/ or any financial assistance obtained or may be obtained from financial institutions, banks or any other persons or institutions providing finance for purchase of assets / business of the Company or for working capital or for purchase of specific items of assets under any deferred payment scheme or bills rediscounting scheme or investing agencies, or in favour of trustees for debenture holders that may be appointed hereafter, as security for the debentures (whether partly/ fully convertible or non-convertible that may be issued by the Company (hereinafter collectively referred to as "Loans"), with power to take over the management, business and concern thereof in certain events of default, on such terms and conditions and at such times and in such form and manner as the Board may deem fit, so that the total amount of loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans at any time so secured subject to the limits authorised under Section 180(1)(c) of the Act, for an amount not exceeding ₹ **100 Crores** (Rupees One Hundred Crores Only).

**RESOLVED FURTHER THAT** any Director/ Key Managerial Personnel be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company, for the purpose of giving effect to this resolution."

**10. To approve transactions under Section 185 of Companies Act, 2013 for granting intercorporate loans to or provide guarantee or security in favour of persons in whom any of the directors are interested:**

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 185 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Rules made thereunder, (including any statutory modification(s),

amendment(s) thereto or re-enactment(s) thereof, for the time being in force) and approval of the Board of the Directors and Audit Committee, consent of Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board") to advance any loan and/or give guarantee and/or give security in connection with a loan taken by any company, body corporate or any other entity in which any of the Directors of the Company is interested/deemed to be interested, in one or more tranches as the Board in its absolute discretion deem beneficial and in the interest of the Company for an aggregate amount of up-to ₹ 30 Crores (Rupees Thirty Crores), as per the details given below:

Name of the Borrower Company	Amount of Loan/Guarantee/security in connection with a loan taken to be given and not exceeding (₹ in Crores)
Pyramid Gold Assaying and Hallmarking Centre Private Limited	15.00
Namra Jewels Private Limited	15.00
<b>Total</b>	<b>30.00</b>

**RESOLVED FURTHER THAT** any Director/Key Managerial Personnel of the Company be and is hereby authorized to decide and finalize the terms and conditions while advancing such loan and/or give guarantee and/or give security within the aforesaid limits and in compliance with applicable provisions of the Act, from time to time, and to execute all deeds, documents and other writings and to do all such acts, deeds and matters and things as may be required and expedient for implementing and giving effect to this resolution and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company."

**11. To approve enhancement of limit for investments, extending loans and giving guarantees or providing securities in accordance with the provisions of Section 186 of the 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 Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("**Act**") and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and the Memorandum and Articles of Association of the Company, consent of Members of the Company be and is hereby accorded to increase the limit, of (a) for giving any loan, from time to time on such terms and conditions as it may deem expedient to any person or other body corporate, (b) giving any guarantee or providing security in connection with a loan to any other body corporate or persons and / or (c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, from time to time in one or more tranches from ₹ 75 Crores (Seventy Five Crore) to ₹ 100 Crores (Rupees Hundred Crores).

**RESOLVED FURTHER THAT** Board of Directors of the Company be and is hereby authorised (hereinafter referred to as "Board"), (a) for giving any loan, from time to time on such terms and conditions as it may deem expedient to any person or other body corporate, (b) giving any guarantee or providing security in connection with a loan to any other body corporate or persons and / or (c) acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, as the Board in its absolute discretion deem beneficial and in the interest of the Company, notwithstanding the fact that the aggregated amount of the loan(s) and investment(s), so far made, the amounts for which guarantee(s) given, along with the investment(s), loan(s), guarantee(s) and security(ies) in respect of loan(s) proposed to be made or given by the Board which may exceed sixty percent of the total paid up share capital and free reserves and the securities premium account or one hundred percent of its free reserves and the securities premium account (whichever is higher) as per the provisions of Section 186 of the Act.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to decide and finalize the terms and conditions while making investment(s) within the aforesaid limits including the power to transfer, lien and dispose of the investment(s) so made, from time to time, giving loan(s) to any person or body corporate or giving guarantee(s) or providing security in connection with a loan(s) to any other person or body corporate as they may deem fit and in the best interest of the Company and to execute all deeds, documents and other writings.



**RESOLVED FURTHER THAT** any Director/Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution and for matters in connection with or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company.”

**By order of the Board of Directors**

**For Mini Diamonds (India) Limited**

**Sd/-**

**Upendra Narottamdas Shah**

**Chairman & Managing Director**

**DIN: 00748451**

**Date: September 02, 2025**

**Place: Mumbai**

**Registered Office:**

**DW-9020, Bharat Diamond Bourse,**

**Bandra Kurla Complex,**

**Bandra East, Mumbai-400051,**

**Maharashtra, India.**

**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020, dated April 13, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by COVID-19", General Circular No. 20/2020 dated May 5, 2020, and subsequent circulars issued in this regard, the latest being 09/2024 dated September 19, 2024 (collectively referred to as "MCA Circulars") in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ('VC') or Other Audio Visual Means ('OAVM')", permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue.

The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 and other applicable circulars issued in this regard ("SEBI Circular") has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

In compliance with the applicable provisions of the Companies Act, 2013 ("Act"), the SEBI Listing Regulations and MCA Circulars, the 38th AGM of the Company is being held through VC/OVAM. The corporate office of the company shall be the deemed venue for the AGM.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a members of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. Institutional/Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a Certified True Copy of the Board Resolution and Power of Attorney (PDF/JPG Format), if any, authorizing its representative to attend and vote on their behalf at the Meeting. The said Resolution/Authorisation shall be sent to the Company by email through its registered email address at compliance@minidiamonds.net or physically at the Registered Office of the Company addressed to the Company Secretary at least 48 hours before the Meeting.
4. As per Regulation 40 of the SEBI Listing Regulations, as amended, transfer, transmission and transposition of securities shall be effected only in dematerialized form. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Share Transfer Agent viz. Purva Sharegistry (India) Private Limited ("RTA"), at support@purvashare.com for assistance in this regard.
5. Members seeking any information on the business to be transacted at the Meeting are requested to mail to the Company at compliance@minidiamonds.net at least 7 (Seven) days in advance to enable the Management to keep the information, as far as possible, ready at the Meeting.
6. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the directors are interested, if any, maintained under Section 189 of the Act and other relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days except Saturdays and Sundays, from the date of circulation of this Notice up to the date of Meeting, i.e. September 30, 2025. Members are requested to write to the Company for inspection of the said documents at compliance@minidiamonds.net.
7. The Explanatory Statement pursuant to Section 102 of the which sets out details relating to Special Business to be transacted at Meeting is annexed hereto. The relevant details pursuant to 36(3) of the SEBI Listing Regulations and Secretarial Standards - 2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), in respect of Directors seeking appointment/re-appointment at the Meeting is provided as annexure to the Notice. The Company is in receipt of relevant disclosures/consents from the Directors pertaining to their appointment/re-appointment.
8. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of AGM along with the Annual Report for the financial year 2024-25 is being sent only through electronic mode to those members whose e-mail address is registered with the Company/RTA/Depositories. Further, in compliance with Regulation 36(1) (b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for



the financial year 2024-25 is available, is being sent to those members whose e-mail address is not registered with the Company /RTA/ Depositories.

9. Members may note that the Notice and Annual Report for financial year 2024-25 will be available on the Company's website at <https://www.minidiamonds.net/>. The Notice and Annual Report can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited ("NSDL") (agency for providing the remote e-voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further, any member who requires physical copy of the Notice and Annual Report of the Company may write to the Company at [compliance@minidiamonds.net](mailto:compliance@minidiamonds.net).
10. In case of joint holders attending the Meeting, the member whose name appears as the first holder in the order of names as per Register of Members will be entitled to vote.
11. To disseminate all the communication promptly, members who have not registered their e-mail IDs are requested to register the same with their Depository Participants in the case shares are held by them in electronic form and the members holding shares in physical mode who have still not registered their e-mail ID with the Company may write a request letter to register their e-mail IDs to the Company's Registrar & Share Transfer Agent ("RTA") i.e. at [support@purvashare.com](mailto:support@purvashare.com) for receiving all the communications including Annual Reports, Notices etc. electronically.
12. The voting period begins on Saturday, September 27, 2025 (9:00 a.m. IST) and ends on Monday, September 29, 2025 (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 i.e. Tuesday, September 23, 2025 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
13. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI Listing Regulations (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the meeting. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the meeting will be provided by NSDL.
14. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/ OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
15. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
16. In case a person has become a member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-Voting, i.e., Tuesday, September 23, 2025, such person may obtain the User ID and Password from Company's RTA by e-mail request on [support@purvashare.com](mailto:support@purvashare.com).
17. The Board of Directors has appointed CS Sandhya R. Malhotra, Partner of M/s. Manish Ghia & Associates, Company Secretaries, (Membership No. FCS 6715), Mumbai as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. The Scrutinizer, after scrutinizing the votes, will within 2 (two) working days from the conclusion of the Meeting, make a consolidated scrutinizer's report which shall be placed on the website of the Company, on <https://www.minidiamonds.net/> and on the website of NSDL on [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be communicated to BSE Limited.
19. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting, i.e. September 30, 2025.
20. Members holding shares in physical form, in identical order of names & in multiple folios are requested to send to the Company or RTA, details of such folios along with the share certificate for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.



21. SEBI has issued Circular No. SEBI/HO/OIAE/OIAE\_IAD-1/P/CIR/2023/131 dated July 31, 2023, which establishes an Online Dispute Resolution Portal ("ODR Portal") for resolving disputes in the Indian Securities Market. Disputes between investors and companies, registrars and share transfer agents, or specified intermediaries/regulated entities (excluding Clearing Corporations and its constituents) must first go through the grievance redressal cell. If the grievance is not resolved satisfactorily, it can be escalated through the SCORES Portal. If still not satisfied, the investor can initiate dispute resolution through the ODR Portal. The ODR portal link will be displayed on the Company's website at <https://www.minidiamonds.net/>.
22. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case may be. The said form can be downloaded from the website of the Company and RTA.

Pursuant to the provisions of Section 72 of the Act and SEBI Circulars, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website <https://www.minidiamonds.net/>. Members are requested to submit the said details to their Depository Participant (DP) in case the shares are held by them in dematerialized form and to RTA of the Company in case the shares are held in physical form, quoting their Folio No.

Non Resident Indian (NRI) Members are requested to inform the RTA immediately:

- Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, IFSC and MICR Code as applicable, if not furnished earlier; and
- Change in their residential status and address in India on their return to India for permanent settlement.

Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the RTA.

Pursuant to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, shareholders are informed that the special window for re-lodgement of transfer deeds of the Company will remain open till January 06, 2026. This facility is available only if the transfer deeds were lodged prior to April 01, 2019, which were rejected and returned due to deficiencies in documentation. Members wishing to avail this facility may contact the Company's RTA.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:**

**The remote e-voting period begins on Saturday, September 27, 2025 at 09:00 A.M. (IST) and ends on Monday, September 29, 2025 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, September 23, 2025, may cast their vote electronically. The voting right of members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, September 23, 2025.**

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*





#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 09, 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.



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>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 Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then use your existing my easi username &amp; password.</li> <li>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 &amp; voting during the meeting. Additionally, there are 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.</li> </ol>

	<p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will 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 Providers.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**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. NSDL and CDSL.**

Login type	Helpdesk details
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 <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
4. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizer@mgconsulting.in](mailto:scrutinizer@mgconsulting.in) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide 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 [compliance@minidiamonds.net](mailto:compliance@minidiamonds.net).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [compliance@minidiamonds.net](mailto:compliance@minidiamonds.net). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 09, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be



available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request on or before Monday, September 22, 2025 mentioning their name, demat account number/folio number, email id, mobile number at [compliance@minidiamonds.net](mailto:compliance@minidiamonds.net). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance on or before Monday, September 22, 2025 mentioning their name, demat account number/folio number, email id, mobile number at [compliance@minidiamonds.net](mailto:compliance@minidiamonds.net).
6. These questions/queries will be replied by the company suitably by email only. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT READ TOGETHER WITH REGULATION 17(11) OF THE SEBI LISTING REGULATIONS (AS AMENDED)**

The following Statement sets out all material facts, rationale and recommendation of the Board relating to the Business set out in item no. 4 to 11 of the accompanying Notice.

**Item No. 4:****To appoint Mr. Vishal N Manseta, Practicing Company Secretary as Secretarial Auditors for a period of up-to 5 (five) consecutive years and to fix the remuneration thereof:**

In terms of the provisions of Section 204 of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company is required to obtain a Secretarial Audit Report from a Practicing Company Secretary for every financial year.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024, which came into effect on December 13, 2024, significant amendments were introduced to the SEBI Listing Regulations, including Regulation 24A, which mandates that listed entities shall appoint or re-appoint a Peer Reviewed Secretarial Auditor for a continuous term, subject to approval by the Members at the Annual General Meeting (AGM), thereby aligning the governance oversight framework with that of statutory auditors.

In compliance with these provisions and to ensure continuity and consistency in the Secretarial Audit process, the Audit Committee and the Board of Directors at their respective meetings held on September 02, 2025 have approved and recommended the appointment of Mr. Vishal N. Manseta, Practicing Company Secretary, (Peer Review No. 1584/2021, Membership No.: - ACS 25183 and C.P. No.: - 8981) as Secretarial Auditors of the Company for a term of up-to 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-30 to conduct Secretarial Audit and issue the Secretarial Audit Report(s) of the Company for the said period.

The details required to be disclosed as per the provisions of Regulation 36(5) of the SEBI Listing Regulations are as under:

Sr. No.	Particulars	Details
1	Brief Profile & Credentials	<p>Mr. Vishal N. Manseta, is a qualified Company Secretary, prior to establishing a PCS Firm, he had over 9 years of experience in the field of Accounts, Finance and Compliance. Assistant Company Secretary with well-established Companies/Firms. Mr. Manseta has wide experience in Corporate Secretarial Work, SEBI Regulations, Secretarial Audit, Finance, Taxation, Due Diligence etc.</p> <p>The firm has expertise in a wide spectrum of business services like collaborating with government and non-Government authorities, advisories in corporate and noncorporate matters, business setup and compliance managements and financial structuring and solutions. The firm have knowledge and experience in dealing with matters relating to Company Law, Securities Laws, Tax Laws and Other Corporate Laws.</p> <p>The key offerings includes companies act compliances, statutory and event base compliances for listed entities, banking and NBFC compliance and approvals from all the government authorities including approvals from the Registrar of Companies ("ROC"), Ministry of Corporate Affairs ("MCA"), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Regional Director ("RD"), NCLT.</p>
2	Terms of Appointment	<p>Appointment is proposed for the period of up-to 5 (five) consecutive financial year i.e. from financial year 2025-26 to financial year 2029-30 to conduct Secretarial Audit and issue the Secretarial Audit Report(s) of the Company for the said period, subject to the approval of the Members in the ensuing Annual General Meeting of the Company.</p>



	Proposed Fees payable	Remuneration of ₹ 1,25,000/- (Rupees One Lakh Twenty Five Thousand Only) plus applicable taxes, reimbursement of travelling and other out of pocket expenses incurred in connection with the Secretarial Audit for each financial year subject to revision as mutually agreed between the Board and the Secretarial Auditors in due course during the tenure of appointment. The proposed fees are determined based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks.
3.	Basis of Recommendation for appointment	The appointment of Mr. Vishal N. Manseta, Practicing Company Secretary, as the Secretarial Auditors of the Company is being recommended based on their compliance with the eligibility criteria and qualifications as prescribed under the Act read with Rules made thereunder, the SEBI Listing Regulations and relevant notifications and circulars by ICSI and SEBI from time to time in this regard. The Audit Committee and Board has recommended their appointment taking into account the credentials of the firm, including the qualifications and experience of its full-time partners, its capability and resources, past experience in conducting Secretarial Audits, and an independent assessment of the quality of audit work previously undertaken by them. Accordingly, the recommendation for his appointment as Secretarial Auditor is based on his proven track record and ability to deliver quality Secretarial Audit services to companies of comparable size and complexity.

Mr. Vishal N. Manseta, Practicing Company Secretary, has given his consent to act as the Secretarial Auditors of the Company and has confirmed that his appointment, if made, shall be within the prescribed limits under the Act, read with the Rules made thereunder and the SEBI Listing Regulations. He has also confirmed that he is not disqualified from being appointed as Secretarial Auditors in accordance with the applicable provisions of the Act, SEBI Listing Regulations, and the relevant notifications and circulars issued by SEBI and ICSI from time to time.

None of the Directors or Key Managerial Personnel and/or their relatives in any way, financially or otherwise, is interested or deemed to be interested in the proposed resolution.

The Board recommends passing of the Resolution as set out under Item No. 4 of the Notice for approval of the Members as an Ordinary Resolution.

**Item No. 5:**

**To approve payment of remuneration to Mr. Upendra Narottamdas Shah (DIN: 00748451), Chairman and Managing Director of the Company:**

The members of the Company at the 35<sup>th</sup> Annual General Meeting ("AGM") held on September 30, 2022 had approved re-appointment of Mr. Upendra Narottamdas Shah (DIN: 00748451) Chairman & Managing Director of the Company for a period of 5 (five) years effective from March 01, 2022 to February 28, 2027 and payment of remuneration.

The Board of Directors of the Company based on the recommendation of Nomination & Remuneration Committee, and approval of Audit Committee in their meeting held on August 13, 2025 approved and recommended for payment of total managerial remuneration as mentioned in the said resolution, in terms of Section 197, 198, Schedule V and any other applicable provisions of the Act, for the aforesaid period. Further, consent of the members is required pursuant to the provisions of Section 197(3) of the Act by way of special resolution for payment of remuneration as mentioned above.

In the event of absence of profits and/ or inadequacy of profits in any financial year during the tenure of, Mr. Upendra Narottamdas Shah, Managing Director, the payment of above remuneration, perquisites, statutory benefits and other Company benefits, and stated reimbursements shall be made as minimum remuneration.

Additional information as per Schedule V to the Act is annexed to this Notice as **Annexure B**.

The Board recommends the Special Resolution as set out at item No. 5 of the notice for approval of the members.



Except Mr. Upendra Narottamdas Shah, Director, Mr. Ronish U Shah, being the Son of the Director and their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolutions set out at Item No. 5 of the accompanying Notice of the AGM.

**Item No. 6:**

**To approve re-appointment of Ms. Niharika Roongta (DIN: 08858090) as an Independent Director:**

Ms. Niharika Roongta (DIN: 08858090) was appointed as an Independent Director on the Board of the Company, pursuant to the provisions of Section 149 of the Act read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 by the Members at the 33<sup>rd</sup> Annual General Meeting of the Company held on December 30, 2020 for a term of 5 (five) consecutive years. Her first term as Independent Director of the Company was up-to September 03, 2025 ("first term") pursuant to the provisions of Section 149(10) and (11) of the Act.

The Nomination and Remuneration Committee ("NRC") at its Meeting held on September 02, 2025 on the basis of performance of Ms. Niharika Roongta (DIN: 08858090) and taking into account the extensive knowledge, understanding of Legal compliance, regulatory framework and contribution made by Ms. Niharika Roongta (DIN: 08858090) during her tenure, has recommended to the Board that her continuation as Independent Director of the Company would be beneficial to the Company.

The performance evaluation of Ms. Niharika Roongta (DIN: 08858090) was based on various criteria, inter-alia, including attendance at Board and Committee Meetings, skill, experience, ability to challenge views of others in a constructive manner, knowledge acquired with regard to legal compliance, regulatory framework etc.

Consequently, the Board of Directors in its meeting held on September 02, 2025 taking into the consideration the requisite skills and capabilities that Ms. Niharika Roongta (DIN: 08858090) possesses, has approved and recommended to the Members the re-appointment of Ms. Niharika Roongta (DIN: 08858090) as an Independent Director for the second term of 5 (five) consecutive years not liable to retire by rotation commencing from September 04, 2025 to September 03, 2030 (both days inclusive).

The Company has received a notice in writing from a Member under Section 160 of the Act, proposing her candidature for the office of Director of the Company.

The Company has received a declaration from Ms. Niharika Roongta (DIN: 08858090) confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Act and SEBI Listing Regulations and has given her consent to act as Director in terms of Section 152 of the Act, subject to the approval of re-appointment by the Members.

Further, Ms. Niharika Roongta (DIN: 08858090) has confirmed that she is not disqualified from being appointed as a Director in terms of the provisions of Section 164 of the Act. She is also not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India (SEBI) or any other authority and has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties.

She is in compliance with Rule 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to her registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

The terms and conditions of the appointment of Independent Directors is uploaded on the website of the Company at <https://www.minidiamonds.net/> and would also be made available for inspection to the Members of the Company up-to the date of AGM.

In the opinion of the Board based on its evaluation, Ms. Niharika Roongta (DIN: 08858090), fulfils the conditions for appointment as Independent Director as specified in the Act and the Listing Regulations and is independent of the management.

Brief profile and disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") is annexed to this Notice as **Annexure C**.

The draft letter of appointment for Independent Directors is available for inspection through electronic mode, basis the request being sent on [compliance@minidiamonds.net](mailto:compliance@minidiamonds.net).



In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the resolution for re-appointment of Ms. Niharika Roongta (DIN: 08858090), as an Independent Director is now placed for the approval of the Members by a **Special Resolution** set out in Item No. 6 of the accompanying Notice for approval of the Members.

Save and except Ms. Niharika Roongta (DIN: 08858090) and her relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 6 of the Notice. She is not related to any other Director / KMP of the Company.

Accordingly, Board recommends passing of the Resolution as set out under Item No. 6 of the Notice for approval of the Members as a **Special Resolution**.

**Item No. 7:**

**To approve re-appointment of Mr. Ronish U Shah (DIN: 03643455) as an Executive Director:**

Mr. Ronish U Shah (DIN: 03643455) was appointed as the Additional Director of the Company with effect from March 28, 2019 and re-appointed as Director of the Company with effect from September 30, 2019 pursuant to the resolution passed by the members of the Company at its 32<sup>nd</sup> Annual General Meeting ("AGM") held on September 30, 2019. Further, the members of the Company at its 35<sup>th</sup> AGM held on September 30, 2022 has approved the payment of remuneration of Mr. Ronish U Shah.

Mr. Ronish U Shah is a Post Graduate from GIA (Gemological Institute of America), New York. He has 21 years of experience in the diamond and jewellery industry. He is actively involved in management of the Company, therefore taking in view an active involvement of Mr. Ronish U Shah in the overall management, growth and functioning of the Company, the Board of Directors of the Company has approved the re-appointment of him as an Executive Director of the Company, subject to the approval of the members of the Company.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on September 02, 2025, have approved the re-appointment of Mr. Ronish U Shah as an Executive Director of the Company for a term of **3 (three) years** effective from September 02, 2025 to September 01, 2028 (both days inclusive), subject to the approval of members of the Company.

Mr. Ronish U Shah is neither disqualified from being appointed as a Director in terms of Section 164(2) of the Act nor debarred from holding the office of director by virtue of any order by Securities Exchange Board of India or any other such authority, and has given all the necessary declarations and confirmation including his consent to be appointed as Executive Director of the Company.

Pursuant to the amended provisions of Regulation 23 of the SEBI Listing Regulations vide SEBI Notification dated December 12, 2024, the Audit Committee at its meeting held on September 02, 2025, approved the remuneration payable to Mr. Ronish U Shah (DIN: 03643455) as an Executive Director for a period of 3 (three) years, subject to the approval of the members of the Company. The said approval was granted in accordance with Regulation 23(2) (e) of the SEBI Listing Regulations.

Further, pursuant to the SEBI Circular dated February 14, 2025 regarding Industry Standards detailing the minimum information to be provided for review of the Audit Committee and members for Related Party Transactions approvals, the information was placed before the Audit Committee at its meeting held on September 02, 2025 for the remuneration approval of Mr. Ronish U Shah. The same is enclosed herewith as **Annexure A** for the review of members of the Company.

The Board of Directors of the Company based on the recommendation of Nomination & Remuneration Committee in their meeting held on September 02, 2025 approved and recommended for continuation of payment of total managerial remuneration not exceeding the remuneration as mentioned in the said resolution, commencing from September 02, 2025 to September 01, 2028 in terms of Section 197, 198, Schedule V and any other applicable provisions of the Act for the aforesaid period. Further, consent of the members is required pursuant to the provisions of Section 197(3) of the Act by way of special resolution for payment of remuneration as mentioned above.

Additional information as per Schedule V to the Act is annexed to this Notice as **Annexure B**.

Brief profile and disclosures as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2 ("SS-2") on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") is annexed

to this Notice as **Annexure C**. The terms as set out in the resolution and Explanatory Statement may be treated as an abstract of the terms of employment pursuant to Section 190 of the Act.

Keeping in view the above, consent of the members for re-appointment and payment of Mr. Ronish U Shah as an Executive Director, liable to retire by rotation, is sought by way of **Special resolution**, as set out in the resolution in Item No. 7 of the accompanying Notice.

None of the Director/key managerial personnel/ their relatives, except Mr. Ronish U Shah to whom this resolution is related and Mr. Upendra Narottamdas Shah, being his father, are concerned or interested, financially or otherwise, in the special resolution set out in Item No. 7 of the Notice.

**Item No. 8:**

**To approve increase in borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013:**

As per the provisions of Section 180(1)(c) of the Companies Act, 2013, ("the Act") the Board of Directors of the Company cannot, except with the permission of the members in General Meeting by passing a Special Resolution, borrow monies in excess of the aggregate of the paid-up share capital, free reserves and securities premium of the Company.

The Members of the Company at its Extra-Ordinary General Meeting held on June 17, 2022 had authorised Board of Directors of the Company to borrow money up-to an aggregate limit of ₹ 75 Crores (Rupees Seventy Crores) from time to time in one or more tranches, together with the monies already borrowed by the Company apart from temporary loans obtained from the Company's bankers in the ordinary course of business.

In view of the above and taking into consideration the growth and expansion plans of the Company, it is proposed to increase the borrowing limit of the Company from of ₹ 75 Crores (Rupees Seventy Crores) to ₹ 100 Crores (Rupees Hundred Crores Only) and to authorise the Board of Directors to borrow monies which may exceed at any time, the aggregate of the paid-up capital of the Company and its free reserves and securities premium but that shall not to exceed ₹ 100 Crores (Rupees Hundred Crores Only).

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and/ or immovable properties of the Company in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The Board of Directors recommends the special resolution as set out in Item no. 8 for approval.

None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the said resolution.

**Item No. 9:**

**To approve creation of Charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings under Section 180 (1)(a) of the Companies Act, 2013:**

As per the provisions of Section 180(1)(a) of the Companies Act, 2013 ("the Act"), the Board of Directors of a Company cannot, without the consent of the members obtained by an Special Resolution, create charge/ mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company (including temporary loans obtained from the Company's Bankers in the ordinary course of business).

In view of the above and as the borrowing limit of Section 180 (1)(c) is sought to be enhanced, it is proposed to seek consent of the members in terms of Section 180(1)(a) of the Act, to hypothecate/mortgage/pledge and/or create charge on all or any immovable and movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company as and when necessary to secure the borrowings from time to time, within the overall ceiling approved by the Members of the Company, in terms of Section 180(1) (c) of the Act.

The Board of Directors recommends the special resolution as set out in Item no. 9 for approval.

None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the said resolution.


**Item No. 10:**
**To approve transactions under Section 185 of Companies Act, 2013 for granting intercorporate loans to or provide guarantee or security in favour of persons in whom any of the directors are interested:**

Pursuant to Section 185 of the Act, a Company may advance any loan including any loan represented by book debt, or give any guarantee or provide any security in connection with any loan taken by any entity in whom any of the directors of the Company is interested subject to the condition that-

- (a) a special resolution is passed by the company in general meeting; and
- (b) the loans are utilised by the borrowing company for its principal business activities.

In view of the above and in order to render financial assistance to other Companies in which Directors of the Company are interested or deemed to be interested from time to time, the Board of Directors in its meeting held on August 13, 2025 has approved and recommended to the Members of the Company to approve an aggregate limit of ₹ 100 Crores (Rupees Hundred Crore) for granting loans, giving guarantee or providing security in connection with a loan taken by any company, body corporate or any other entity in which any of the Directors of the Company are interested, in one or more tranches, by any or all of the below mentioned way:

- a. granting unsecured loan;
- b. giving guarantee and / or provide security in connection with a loan.

As per Explanation to Section 185(2)(b) the expression “**any person in whom any of the director of the company is interested**” means:

- a. any private company of which any such director is a director or member;
- b. any body corporate at a general meeting of which not less than twenty-five per cent. of the total voting power may be exercised or controlled by any such director, or by two or more such directors, together; or
- c. any body corporate, the Board of directors, managing director or manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any director or directors, of the lending company.

Details as required as per Section 185 of the Act as follows:

<b>Name of the Borrowing Entity</b>	<b>Nature of Relationship</b>	<b>Loan/Guarantee/ Security</b>	<b>Purpose of Loan/ Guarantee/ Security</b>	<b>Amount not exceeding (In Crores)</b>
Pyramid Gold Assaying and Hallmarking Centre Private Limited	Subsidiary Company	Loan	Business purpose	15.00
Namra Jewels Private Limited	Subsidiary Company	Loan	Business purpose	15.00
<b>Total</b>				<b>30.00</b>

The transaction would be done at an arm's length basis and the interest at a rate not less than the prevailing bank rate shall be charged by the Company on any such loan.

The Board of Directors of the Company in its meeting held on August 13, 2025 has approved the above limit subject to the approval of Members of the Company.

In compliance with the provisions of Section 185 and other applicable provisions of the Act, the resolution is now placed for the approval of the Members by a **Special Resolution** set out in Item No. 10 of the accompanying Notice.

Except Mr. Upendra Narottamdas Shah, Mr. Ronish U Shah and their relatives, none of the Directors or Key Managerial Personnel and/or their relatives in any way, financially or otherwise, is interested or deemed to be interested in the proposed resolution. The Board recommends passing of the Resolution as set out under Item No. 10 of the Notice for approval by the Members of the Company as a **Special Resolution**.

**Item No. 11:****To approve enhancement of limit for investments, extending loans and giving guarantees or providing securities in accordance with the provisions of Section 186 of the Companies Act, 2013:**

As per the provisions of the Section 186 of the Act, no company is permitted to, directly or indirectly make any loan, investment or give guarantee or provide any security to any body corporate or person beyond the prescribed limit of 60 (Sixty) percent of the aggregate of the paid up capital, free reserves and securities premium account or 100 (Hundred) percent of its free reserves and securities premium account whichever is more, unless a special resolution is passed by the members of the lending / investing company.

The Members at its Extra-Ordinary General Meeting held on June 17, 2022 had authorised Board of Directors of the Company for giving any loan to any person or other body corporate, giving any guarantee or providing security in connection with a loan to any other body corporate or persons and / or acquiring whether by way of subscription, purchase or otherwise, the securities of any other body corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company from time to time in one or more tranches to the extent of ₹ 75 (Seventy Five Crores) Crores over and above the limits as specified in Section 186 of the Act.

The Company has, in the course of its business, formed subsidiaries and Such subsidiaries require support from the Company from time to time in the form of infusion of funds into their business for their expansion activities as well as for operations.

In view of the above and increasing business operations and future growth plans of the Company, it is proposed to increase the limit from ₹ 75 Crores (Rupees Seventy-Five Cores) to ₹ 100 Crores (Rupees Hundred Crores) over and above the limits as specified in Section 186 of the Act, to make any loan(s) to and/ or to give any guarantee(s)/ provide any security, in connection with loan(s) taken by any subsidiaries/ bodies corporate and/or to acquire by way of subscription, purchase or otherwise the securities of subsidiaries/ bodies corporate in India or abroad.

The proposed Special Resolution as set out in this Notice is enabling in nature for any further loan/ investment/ guarantee/ security, to be made or given to subsidiaries/ bodies corporate/to any banks, financial institutions or any other person, as per the provisions of the Act.

The Board of Directors recommends the said resolution as set out in item no. 11 of the Notice, for your approval.

Mr. Upendra Narottamdas Shah, Mr. Ronish U Shah and their relatives are deemed to be concerned or interested in the said resolution. None of the other Directors, Key Managerial Personnel of the Company and their relatives, is in any way, concerned or interested, financially or otherwise in the said resolution.

**By order of the Board of Directors  
For Mini Diamonds (India) Limited**

**Sd/-  
Upendra Narottamdas Shah  
Chairman & Managing Director  
DIN: 00748451**

**Date: September 02, 2025**

**Place: Mumbai**

**Registered Office:**

DW-9020, Bharat Diamond Bourse,  
Bandra Kurla Complex,  
Bandra East, Mumbai 400051,  
Maharashtra, India.


**ANNEXURE A**

**Minimum information to be provided for review of the members for approval of Related Party Transaction (RPT) pursuant to Industry Standards on RPTs:**

Sr. No.	Particulars of the information	Information provided by the management						
<b>A. Details of the related party and transactions with the related party</b>								
<b>A(1). Basic details of the related party</b>								
1.	Name of the related party	Mr. Ronish U Shah - Executive Director, Promoter						
2.	Country of incorporation of the related party	NA, as the related parties involved are natural persons						
3.	Nature of business of the related party	NA, as the related parties involved are natural persons						
<b>A(2). Relationship and ownership of the related party</b>								
4.	Relationship between the listed entity/ subsidiary (in case of transaction involving the subsidiary) and the related party.	Mr. Ronish U Shah is Executive Director of the Company and part of promoter Group.						
5.	Shareholding of the related party whether direct or indirect, in the listed entity/ subsidiary <i>Explanation:</i> Indirect shareholding shall mean shareholding held through any person, over which the listed entity or subsidiary or related party has control.	Mr. Ronish U Shah do not hold any shares in the Company as on March 31, 2025. Indirect Shareholding – 1.87% (through relatives and others)						
<b>A(3). Details of previous transactions with the related party</b>								
6.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	<b>FY 2024-25</b> <table> <tr> <th>S. No.</th><th>Nature of Transactions</th><th>Amount (in ₹)</th></tr> <tr> <td>1.</td><td>Remuneration – Mr. Ronish U Shah</td><td>19,02,500</td></tr> </table>	S. No.	Nature of Transactions	Amount (in ₹)	1.	Remuneration – Mr. Ronish U Shah	19,02,500
S. No.	Nature of Transactions	Amount (in ₹)						
1.	Remuneration – Mr. Ronish U Shah	19,02,500						
7.	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	NIL						
8.	Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.	No such instances						
<b>A(4). Amount of the proposed transactions (All types of transactions taken together)</b>								
9.	Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/shareholders.	In the range of ₹ 24,00,000 to ₹ 50,00,000 per annum.						
10.	Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	No						

11.	Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	0.06% to 0.12%								
12.	Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary, and where the listed entity is not a party to the transaction)	Not Applicable								
13.	Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	Not Applicable								
14.	<div>Financial performance of the related party for the immediately preceding financial year:</div> <table><tr><td>Particulars</td><td>FY 2024-2025 (₹)</td></tr><tr><td>Turnover</td><td></td></tr><tr><td>Profit after tax</td><td></td></tr><tr><td>Net worth</td><td></td></tr></table> <div><b>Explanations:</b> The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</div>	Particulars	FY 2024-2025 (₹)	Turnover		Profit after tax		Net worth		Not Applicable
Particulars	FY 2024-2025 (₹)									
Turnover										
Profit after tax										
Net worth										
<b>A(5). Basic details of the proposed transaction</b>										
15.	Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/services, giving loan, borrowing etc.)	Remuneration								
16.	Details of each type of the proposed transaction	Payment of remuneration including the salary, perquisites and other allowances/ benefits up-to the limits as per applicable laws, to Mr. Ronish U Shah, Executive Director of the Company for the term of 3 (three) consecutive years with effect from September 02, 2025 upto September 01, 2028, who is part of Promoter Group.								
17.	Tenure of the proposed transaction (tenure in number of years or months to be specified)	Mr. Ronish U Shah - For a period not exceeding 3 (three) years from the date of his re-appointment								
18.	Whether omnibus approval is being sought?	Approval is being sought for payment of remuneration to Mr. Ronish U Shah, Executive Director.								
19.	Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	In the range of ₹ 24,00,000 to ₹ 50,00,000 per annum. The annual increment shall be as mentioned in the resolution at item No. 7.								
20.	Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	In view of the extensive knowledge of the Director relating to Company's operations and their long-standing business experience.								



21.	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Explanation: Indirect interest shall mean interest held through any person over which an individual has control.	Not Applicable
	a. Name of the director / KMP	
	b. Shareholding of the director / KMP, whether direct or indirect, in the related party	
22.	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
23.	Other information relevant for decision making.	-



## Annexure B

Additional information as per **Schedule V** to the Act, vide Item No. 5 and 7 are as under:

I. **General information:**1. **Nature of Industry**

The Company is in the business of Gems and Jewellery.

2. **Date or expected date of commencement of commercial production**

The Company was incorporated on February 12, 1987 and started commercial production in 1987.

3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus**

Not Applicable

4. **Financial performance based on given indicators (As per audited accounts)**

(₹ In Lakhs)

Particulars	2024-25	2023-24	2022-23
Turnover	40,557.47	24,557.79	16,951.59
Profit/(Loss) before tax	549.03	212.77	54.47
Profit/(Loss) after tax	343.75	214.69	56.39
Net worth	6,276.57	866.82	631.06

5. **Foreign investments or collaborations, if any.**

None

II. **Information about the appointee/Additional Information:**

Particulars	Mr. Upendra Narottamdas Shah	Mr. Ronish U Shah
<b>Background details</b>	Mr. Upendra Shah is a graduate from Mumbai University	Post Graduate, Diamond Grading at GIA, America
<b>Past remuneration</b>	₹ 19.02 Lakhs in FY 2024-25	₹ 19.02 Lakhs in FY 2024-25
<b>Recognition or awards</b>	-	-
<b>Job profile and his suitability</b>	He has more than 50 years' experience in Gems and Jewellery Industry and vast experience, knowledge in management of business.	More than 21 years' experience in Gems and Jewellery Industry. Vast experience, knowledge in Polish Procurement and related activities.
<b>Remuneration proposed</b>	Up-to ₹ 25,00,000/- for the FY 2025-26 [Refer the Notice and Explanatory Statement]	₹ 25,00,000/- for the FY 2025-26 [Refer the Notice and Explanatory Statement]
<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)</b>	The remuneration proposed to be paid to Mr. Upendra Shah is commensurate with the experience, qualification and responsibilities entrusted to him by the Board and as prevailing in the Industry.	The remuneration proposed to be paid to Mr. Ronish U Shah is commensurate with the experience, qualification and responsibilities entrusted to him by the Board and as prevailing in the Industry.



<b>Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any</b>	Apart from the suggested remuneration and equity ownership in the Company, there are no additional financial relationships between Mr. Upendra Shah and the Company. He is the father of Mr. Ronish U Shah, who holds the position of Executive Director and is part of the Promoter Group.	Apart from the suggested remuneration, there are no additional financial relationships between Mr. Ronish U Shah and the Company. He is the son of Mr. Upendra Shah, who holds the position of Chairman and Managing Director of the Company and is Promoter.
--	---	---

**III. Other information:**

**1. Reasons of loss or inadequate profits:**

The Company is currently profitable. However, net profit calculated according to Section 198 of the Act is inadequate.

**2. Steps taken or proposed to be taken for improvement:**

The Company has adopted various initiatives to grow the revenue, such as setting up specialized sales stores for high potential customer segments, widening it's business in Singapore and Hong Kong by fulfilling the purchase orders, participating in exhibitions etc.

**3. Expected increase in productivity and profits in measurable terms:**

The increase in productivity or profits cannot be forecast accurately in measurable terms. However, with the steps taken for improvement, the outlook is expected to improve.

**IV. Disclosure:**

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. **if any**, is given in the Corporate Governance Report forming part of the Annual Report.

**ANNEXURE C**

In pursuance of the provisions of Regulation 36 of the SEBI Listing Regulations and SS-2 issued by the ICSI, details of Director seeking appointment/re-appointment vide Item No. 3, 6 and 7 at the ensuing Annual General Meeting (“AGM”) are as below:

Item No. 3, 6 and 7:

Name of Director	Mr. Narayanbhai Pragjibhai Kevadia	Ms. Niharika Roongta	Mr. Ronish Shah
DIN	09539202	08858090	03643455
Category	Non-Executive, Non-Independent Director	Non-Executive, Independent Director	Executive Director
Date of Birth (Age)	13/09/1964 (61 Years)	15/06/1994 (31 Years)	08/09/1986 (39 Years)
Nationality	Indian	Indian	Indian
Qualification	Bachelor's degree of Commerce	Member of the Institute of Company Secretaries of India (“ICS”).	Post Graduate, Diamond Grading at GIA, America
Profession	Business	Professional	Business
Experience (including expertise inspecific functional area) / Brief Resume	More than 37 years' vast experience in Gems and Jewellery Industry, he has great exposure, knowledge and understanding of rough diamonds and polished diamonds.	More than 05 years' experience in Secretarial & Legal compliance, regulatory framework.	More than 21 years' experience in Gems and Jewellery Industry. Vast experience, knowledge in Polish Procurement and related activities.
Terms and Conditions for appointment/ re-appointment	Non-Executive, Non-Independent Director, liable to retire by rotation.	Re-appointment as an Independent Director for a period of 5 (five) years commencing from September 04, 2025 to September 03, 2030 (both days inclusive) [Refer the Notice and Explanatory Statement]	Appointment as an Executive-Director for a term of 3 (three) year commencing from September 02, 2025 to August September 01, 2028 (both days inclusive), liable to retire by rotation. [Refer the Notice and Explanatory Statement]
Remuneration last drawn (including sitting fees, if any)	Nil, the Company has paid professional fees of ₹ 6,00,000/- in the FY 2024-25 to Mr. Narayanbhai Pragjibhai Kevadia.	₹ 56,000/-	₹ 19,02,500/-
Remuneration proposed to be paid	Nil, except sitting fees, if any	Nil, except sitting fees, if any	Up-to INR 25,00,000/-
Date of first appointment on the Board	March 21, 2022	September 04, 2020	March 28, 2019
Number of meetings of the Board attended during the financial year 2024-25	9 (Nine)	9 (Nine)	9 (Nine)
Shareholding in the Company	Do not hold any Equity Shares in the Company as on March 31, 2025.	Do not hold any Equity Shares in the Company as on March 31, 2025.	Do not hold any Equity Shares in the Company as on March 31, 2025.



Chairmanships/ Memberships of the Committees of the Board of the Company as on March 31, 2025	Nil	<table><tr><th>Name of Committee</th><th>Category</th></tr><tr><td>Audit Committee</td><td>Member</td></tr><tr><td>Nomination &amp; Remuneration Committee</td><td>Member</td></tr><tr><td>Stakeholders' Relationship Committee</td><td>Member</td></tr></table>	Name of Committee	Category	Audit Committee	Member	Nomination & Remuneration Committee	Member	Stakeholders' Relationship Committee	Member	Nil								
Name of Committee	Category																		
Audit Committee	Member																		
Nomination & Remuneration Committee	Member																		
Stakeholders' Relationship Committee	Member																		
Name of entities in which the Directorships is held	<div>Do not hold directorship in any other company listed Company. Details of position held in unlisted Company is as follows:</div> <table><tr><th>Name of the Company</th><th>Category</th></tr><tr><td>Namra Jewels Private Limited</td><td>Director</td></tr></table>	Name of the Company	Category	Namra Jewels Private Limited	Director	<table><tr><th>Name of the Company</th><th>Category</th></tr><tr><td>Alfavision Overseas (India) Limited</td><td>Additional (Non-Executive Independent) Director</td></tr></table>	Name of the Company	Category	Alfavision Overseas (India) Limited	Additional (Non-Executive Independent) Director	<div>Do not hold directorship in any other company listed Company. Details of positions held in unlisted Companies are as follows:</div> <table><tr><th>Name of the Company</th><th>Category</th></tr><tr><td>Thea Luxe Private Limited</td><td>Director</td></tr><tr><td>Namra Jewels Private Limited</td><td>Director</td></tr><tr><td>Pyramid Gold Assaying &amp; Hallmarking Centre Private Limited</td><td>Director</td></tr></table>	Name of the Company	Category	Thea Luxe Private Limited	Director	Namra Jewels Private Limited	Director	Pyramid Gold Assaying & Hallmarking Centre Private Limited	Director
Name of the Company	Category																		
Namra Jewels Private Limited	Director																		
Name of the Company	Category																		
Alfavision Overseas (India) Limited	Additional (Non-Executive Independent) Director																		
Name of the Company	Category																		
Thea Luxe Private Limited	Director																		
Namra Jewels Private Limited	Director																		
Pyramid Gold Assaying & Hallmarking Centre Private Limited	Director																		
Chairmanships/ Memberships of the Committees of the Board of Directors of other Company	Nil	Do not hold Chairmanships/ Memberships of the Committees of other Companies.	Do not hold Chairmanships/ Memberships of the Committees in any other Company.																
Listed entities from which the director has resigned in past 3 years	None	None	None																
Skills and capabilities required for the role and the manner in which the proposed Independent Director meets such requirements	Not applicable	As per the resolution at Item no. 6 of this Notice read with the explanatory statement thereto.	Not applicable																
Relationship between Directors inter-se	Not related to any other Director/KMP of the Company	Not related to any other Director/KMP of the Company	Son of Mr. Upendra Narottamdas Shah, Promoter, Chairman & Managing Director of the Company																