



Mini Diamonds (India) Ltd.

Unit No.:1 Hitex Industries, S.V. Road, B.H.D Dahisar Petrol Pump, Dahisar (East) Mumbai - 400068.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

Date: 13/09/2022

To,
The Manager,
Listing Department,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Dear Sir/Madam,

Scrip Code: 523373

Subject: Notice of 02nd Extra-Ordinary General Meeting of the Company for FY 2022-23

This is with reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Notice of 02nd Extra-Ordinary General Meeting to be held on Wednesday, 05th October, 2022 at 09.00 a.m. for the Financial Year 2022-23.

The information contained in this intimation is also available on the Company's website www.minidiamonds.net and on the website of BSE Limited (www.bseindia.com).

This is for your kind information and record.

Kindly acknowledge the receipt of the same.

Thanking you,

Your faithfully,

For Mini Diamonds (India) Limited



Upendra Narottamdas Shah
Managing Director
DIN: 00748451



Mini Diamonds (India) Ltd.

Unit No.:1 Hitex Industries, S.V. Road, B.H.D Dahisar Petrol Pump, Dahisar (East) Mumbai - 400068.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

NOTICE

NOTICE is hereby given that an 02nd Extraordinary General Meeting ("EGM") of the Members of **MINI DIAMONDS (INDIA) LIMITED** (hereinafter referred to as "Company") will be held on Wednesday, October 05, 2022 at 09.00 am (IST) at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India to transact the following business:

SPECIAL BUSINESS:

1. Issuance of up-to 50,00,000 Equity Shares on preferential basis.

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

"RESOLVED THAT pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the "Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended and the Companies (Share Capital and Debentures) Rules, 2014, as amended and other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), enabling provisions in Memorandum and Articles of Association of the Company, provisions of the uniform listing agreement entered into by the Company with BSE Limited, where the shares of the Company are listed {"Stock Exchanges"}, and in accordance with the guidelines, rules and regulations of the Securities and Exchange Board of India ("SEBI"), as amended including the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in accordance with other applicable rules, regulations, circulars, notifications, clarifications and guidelines issued thereon, from time to time, by the Ministry of Corporate Affairs, SEBI and/or any other competent authorities, and subject to the approvals, consents, permissions and / or sanctions, as may be required from the Government of India, SEBI, Stock Exchange and any other relevant statutory, regulatory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be prescribed by any one or more or all of them in granting such approvals, consents, permissions and / or sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, which the Board has constituted or may hereafter constitute, to exercise one or more of its powers, including the powers conferred hereunder), the consent and



approval of the members of the Company be and is hereby accorded, to create, issue, offer and allot, on a preferential basis, Equity Shares, up-to 50,00,000 (Fifty Lakhs) Number of Equity Shares of face value of Rs.10/- (Rupees Ten Only) each, fully paid up, for cash, to be issued at a price of Rs. 17.69 /- (Rupees Seventeen and Sixty-Nine Paise Only) per Equity Share, determined in accordance with the provisions of Chapter V of SEBI ICDR Regulations, for an aggregate amount of up to Rs. 8,84,50,000 (Rupees Eight Crores Eighty-Four Lakhs Fifty Thousand Only), on such further terms and conditions as may be finalized by the Board of Directors in accordance with the SEBI ICDR Regulations or other provisions of law as may be prevailing at the time, to the below mentioned persons ("Proposed Allottees"):

| Sr. No. | Name of the proposed Allottees | Category | No. of Shares |
|--------------|--------------------------------|----------------|------------------|
| 1 | Upendra Narottamdas Shah | Promoter | 15,00,000 |
| 2 | Rivaan Advisors LLP | Promoter Group | 35,00,000 |
| Total | | | 50,00,000 |

RESOLVED FURTHER THAT the "Relevant Date", as per the SEBI ICDR Regulations, as amended up to date, for the determination of issue price of Equity Shares is Monday, September 05, 2022 being the date 30 days prior to the date of Extraordinary General Meeting (EGM) i.e., Wednesday, October 05, 2022.

RESOLVED FURTHER THAT the Equity Shares proposed to be allotted in terms of this resolution shall be subject to the following:

- The Equity Shares to be allotted to the Proposed Allottees shall be under lock-in for such period as may be prescribed by the SEBI ICDR Regulations, 2018;
- The Equity Shares so allotted to the Proposed Allottees under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under SEBI ICDR Regulations, 2018 except to the extent and in the manner permitted thereunder;
- Allotment shall only be made in dematerialized form;
- The Equity Shares to be issued to the Proposed Equity Allottee(s) in the preferential issue shall be listed on the Stock Exchange where the existing Equity Shares are listed.
- The allotment of Equity Shares is proposed to be completed within a maximum period of 15 days from the date of passing this resolution, provided that where the allotment is pending on account of pendency of any approval by any regulatory authority, or the Central Government then, the allotment shall be completed within 15 days from the date of receipt of such approval;



- The Equity Shares proposed to be issued shall rank pari passu with the existing Equity Shares of the Company in all respects and that the Equity Shares so allotted shall be entitled to the dividend declared, if any, including other corporate benefits, if any, for which the book closure or the record date falls subsequent to the allotment of Equity Shares.
- The issue and allotment of Equity Shares shall be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall deem to include any of its duly constituted Committee) or any officer/executive/representative/company secretary and/or any other person so authorized by the Board, be and are hereby authorized severally on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, authorize any person including to seek listing, apply for 'in-principle' approval of the Equity Shares to be issued and allotted to the above mentioned allottees and to modify, accept and give effect to any modifications in the terms and conditions of the issue as they may deem fit, including without limitation, issuing clarifications, resolving all questions of doubt, effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Preferential Issue) and to authorize all such person as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchanges as appropriate and utilization of proceeds of the Preferential Issue, take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive."

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

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

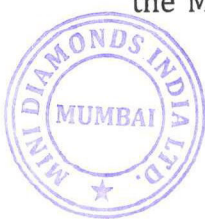


Date: 13/09/2022

Place: Mumbai

NOTES:

1. A statement setting out the material facts as required under Section 102 of the Companies Act, 2013 ("Act") is annexed hereto.
2. The term 'Member' has been used to denote Shareholders whose names are duly registered in the Register of Members of Mini Diamonds (India) Limited.
3. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a Member of the Company. The Instrument appointing a proxy must be deposited with the Company at its Registered Office, not less than 48 hours before the commencement of the Meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a proxy, on behalf of not more than fifty members, holding in aggregate not more than ten percent of the total share capital of the Company, carrying voting rights. Members holding more than ten percent of the total share capital of the Company, carrying voting rights may appoint a single person as a proxy, who shall not act as a proxy for any other Member. Attendance Slip, Proxy Form and the Route Map along with a prominent landmark of the venue of the Meeting are annexed with this Notice of EGM.
4. Members/Proxies attending the Meeting must carry with them, duly signed and stamped Attendance Slip and deposit it at the entrance of the venue of the Meeting. Members are also requested to carry their copy of the Notice of EGM, to the Meeting.
5. Prior to 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, a Member would be entitled to inspect the proxies lodged at any time, during the business hours of the Company.
6. During the EGM, the Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 will be available for inspection by the Members. The Statutory Registers, as required to be maintained under the



provisions of the Companies Act, 2013, and other relevant documents referred to in the Notice will be available for inspection by the Members at the Registered Office of the Company on all working days, up to the date of the Meeting (except Saturdays, Sundays and Public Holidays) between 11.00 a.m. to 1.00 p.m.

7. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Company at least 7 days before the date of Extra Ordinary General Meeting so that the information required can be made available at the Meeting.
8. Pursuant to Section 113 of the Companies Act, 2013, Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company, a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
9. Voting rights of the Members for voting through remote e-voting shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 28th September, 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date i.e. 28th September, 2022 shall only be entitled to avail the facility of remote e-voting.
10. Members holding shares in DEMAT form are requested to intimate any change in their address and/or bank mandates immediately to their Depository Participants. Members holding shares in physical form are requested to intimate any change in their address and / or bank mandates to Company / Company's RTA i.e. Purva Shareregistry India Pvt. Ltd.
11. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management in this regard. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or Purva Shareregistry India Pvt. Ltd., the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
12. In view of the 'Green Initiatives in Corporate Governance' introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/



documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register/update their email addresses with their Depository Participant(s).

13. In compliance with MCA Circulars, vide its General Circular No. 20/2020 dated 5th May, 2020, General Circulation no. 02/2021 dated 13th January, 2021 and vide its new General Circular No. 3/2022 dated 5th May, 2022 and SEBI Circular SEBI/HO/CFD/ CMD1CIR/P/2020/79 dated 12th May, 2020, read with circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 and vide its new Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13th May, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Notice of the 02nd Extra Ordinary General Meeting is being sent only through electronic mode to those Members whose e-mail Id's are registered with the Depository/the Company's RTA. EOGM Notice will be also available on the website of the Company at <http://www.minidiamonds.net/mdil-financial-info/mini-diamonds-financial-info.htm>.

14. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Depository Participant, in case the shares are held in demat form and with Company's RTA, in case the shares are held in physical form. Blank forms will be provided by the Company, on request.

15. VOTING THROUGH ELECTRONIC MEANS:

- a. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (LODR) Regulations, 2015, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at EGM by electronic means.
- b. The remote e-voting period will commence at 09.00 A.M. on 2nd October, 2022 and will end at 05.00 P.M. on 4th October, 2022. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter.
- c. In addition, the facility for voting through electronic voting system shall also be made available at the EGM and the Members attending the EGM who have



not cast their vote by remote e-voting shall be eligible to vote at the EGM. The Company has appointed M/s. Pramod S. Shah & Associates, Practicing Company Secretary (CP No. 3804), to act as the Scrutinizer, to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

- d. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favor or against and invalid votes, if any, to the Chairman/ Managing Director of the Company or in his absence to any other Director authorized by the Board of Directors, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairman/ Managing Director within 48 hours from the conclusion of the EGM at the Registered Office of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the EGM.
- e. The result declared along with the Scrutinizer's Report will be displayed on the notice board of the Company at its Registered Office and placed on the Company's website. The result shall also be submitted with BSE Limited, where the Company's shares are listed.

16. PROCEDURE FOR REMOTE E-VOTING:

The Company has entered into an arrangement with CDSL for facilitating remote e-voting for EOGM. The instructions for remote e-voting are as under:

For Members whose e-mail address is registered with the Company/ Depositories:

- i. The shareholders should log on to the e-voting website www.evotingindia.com.
- ii. Click on Shareholders.
- iii. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID,
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used. If you are a first-time user follow the steps given below:

| | |
|--|--|
| | For Members holding shares in Demat Form and Physical Form |
|--|--|



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| | |
|--|---|
| PAN* | <p>Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (in Capital) (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/ Depository Participant are requested to use the first two letters of their name and the 8 digits of the demat account / folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the Name in CAPITAL letter. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field. |
| Dividend Bank Details OR Date of Birth (DOB) | <p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company's records in order to login.</p> <ul style="list-style-type: none"> If both the details are not recorded with the depository or the Company, please enter the Member Id / Folio Number in the Dividend Bank details field as mentioned in instruction (v). |

- vi. After entering these details appropriately, click on "**SUBMIT**" tab.
- vii. Members holding shares in physical form will then directly reach the Company selection screen. However, Members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii. For Members holding shares in physical form, the details can be used only for e- voting on the resolutions contained in this Notice.
- ix. Click on the **EVS** on which you choose to vote.
- x. On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "**YES/NO**" for voting. Select the option **YES** or **NO** as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xii. After selecting the resolution you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm



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- your vote, click on **"OK"**, else to change your vote, click on **"CANCEL"** and accordingly modify your vote.
- xiii. Once you **"CONFIRM"** your vote on the resolution, you will not be allowed to modify your vote.
- xiv. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xv. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details, as prompted by the system.
- xvi. Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as a Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be e-mailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote.
 - The list of accounts linked in the login should be e-mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution OR Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

For Members whose e-mail address is not registered with the Company/Depositories:

Members will receive a Ballot Form along with the Notice of EGM. They have two options:

- I. To opt for remote e-voting, follow the steps mentioned in Sr. No. (i) To Sr. No. (xiv) above, to cast their votes.
 - II. To opt for voting by Physical Ballot. Those Members who choose to cast their vote by a Physical Ballot should fill in the Ballot Form and post it to the Company at the address mentioned in the Business Reply Envelope.
17. In case of joint holders attending the Meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
18. For convenience of the Members and proper conduct of the Meeting, entry to the Meeting venue will be regulated by Attendance Slip, which is enclosed with this



Notice of EGM. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.

19. All documents referred to in the accompanying Notice shall be open for inspection without any fee at the Registered Office of the Company during working hours on all working days (except Saturdays, Sundays and Public Holidays between 11:00 a.m. to 01:00 p.m., up to and including the date of the EOGM of the Company.

Date: 13/09/2022
Place: Mumbai

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

Sd/ -
Upendra Narottamdas Shah
Managing Director
DIN: 00748451



A handwritten signature in blue ink, appearing to be "U. Narottamdas Shah".

EXPLANATORY STATEMENT
(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)

Item No. 1

The Special Resolution contained in Item No. 1 of the Notice, have been proposed pursuant to the provisions of Sections 42 and 62 of the Companies Act, 2013, to issue and allot up to 50,00,000 Number of Equity shares of face value of Rs. 10/- each, at an issue price of Rs. 17.69/- each, aggregating up to Rs. 8,84,50,000/-.

The proposed Preferential Issue is to be issued to the persons belonging Promoter Category, in terms of Chapter V of the SEBI (ICDR) Regulations, 2018 and applicable provisions of Companies Act, 2013. The said proposal has been considered and approved by the Board in their meeting held on Friday, September 09, 2022 and in furtherance to that in the board meeting held on Monday, September 12, 2022, the Board has altered the proposed list of allottees.

The approval of the members is accordingly being sought by way of a 'Special Resolution' under Sections 23(1)(b), 42, and 62(1)(c) of the Companies Act, 2013, read with the rules made thereunder, and Regulation 160 of the SEBI (ICDR), Regulations.

The details of the issue and other particulars as required in terms of Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Regulation 163 of the SEBI (ICDR), Regulations are set forth below:

I. Objects of the Preferential Issue:

The Company proposes to raise an amount aggregating up to Rs. 8,84,50,000 through the Preferential Issue. The proceeds of the Preferential Issue shall be utilized for prepayment of borrowings of the Company, working capital requirement, meeting future funding requirements and other general corporate purposes of the Company.

II. Particulars of the offer including the maximum number of specified securities to be issued:

Preferential Issue of up-to 50,00,000 Equity shares, to Promoters Category allottees, of face value of Rs.10/- each, at an issue price of Rs. 17.69/- each, aggregating up to Rs. 8,84,50,000.

III. The intent of the promoters, directors or key management personnel of the issuer to subscribe to the offer:



Except as following none of the promoters, directors or key management personnel of the issuer intent to subscribe to the offer.

| Sr. No. | Name | Category | Type of Security | Number of security |
|---------|--------------------------|----------------|------------------|--------------------|
| 1. | Upendra Narottamdas Shah | Promoter | Equity Shares | 15,00,000 |
| 2. | Rivaan Advisors LLP | Promoter Group | Equity Shares | 35,00,000 |

IV. The Shareholding Pattern of the issuer before and after the preferential issue:

The shareholding pattern of the Company before and after the proposed preferential issue is likely to be as follows:

| Category | Pre issue Shareholding Structure | | Equity Shares to be allotted | Post Equity Allotment | |
|---|----------------------------------|--------------|------------------------------|-----------------------|--------------|
| | No. of Shares | % | | No. of Shares | % |
| (A) Promoter Shareholding | | | | | |
| (1) Indian | | | | | |
| (a) Individuals & HUF | 11,47,997 | 33.28 | 15,00,000 | 41,47,997 | 31.34 |
| (b) Bodies Corporate | - | - | 35,00,000 | 35,00,000 | 41.42 |
| Sub Total (A)(1) | 11,47,997 | 33.28 | 50,00,000 | 61,47,997 | 72.76 |
| (2) Foreign promoters | - | - | | - | - |
| Total Promoter shareholding A=A1 +A2 | 11,47,997 | 33.28 | 50,00,000 | 61,47,997 | 72.76 |
| (B) Public Shareholding | | | | | |
| B1) Institutional Investors | - | - | | - | - |
| B2) Central Govt./Stat Govt./POI | - | - | | - | - |



| | | | | | |
|---|------------------|--------------|--|------------------|--------------|
| B3) Non-Institutional Investors | - | - | | - | - |
| Individuals | 22,43,762 | 65.03 | | 22,43,762 | 26.55 |
| Body Corporate | 26,306 | 0.76 | | 26,306 | 0.31 |
| Others (Including HUF, LLP & NRI) | 31,935 | 0.91 | | 31,935 | 0.38 |
| Sub Total B3 | 23,02,003 | 66.72 | | 23,02,003 | 27.24 |
| Total Public Shareholding B=B1+B2+B3 | 23,02,003 | 66.72 | | 23,02,003 | 27.24 |
| C) Non Promoter - Non Public | - | - | | - | - |
| Grand Total (A+B+C) | 34,50,000 | 100 | | 84,50,000 | 100 |

Note:

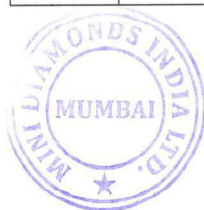
1. The pre-issue shareholding pattern is as on Thursday, June 30, 2022.
2. Post shareholding structure may change depending upon any other corporate action in between.

V. Proposed time limit within which the allotment shall be complete:

In terms of SEBI ICDR Regulations, the preferential allotment of said Equity Shares will be completed within a period of 15 (fifteen) days from the date of passing of special resolution. Provided that where the allotment is pending on account of pendency of any application for approval or permission by any regulatory authority, if applicable, the allotment would be completed within 15 (fifteen) days from the date of such approval or within such further period as may be prescribed or allowed by SEBI, stock exchange(s) or other concerned authorities

VI. The identity of the natural persons who are the ultimate beneficial owners of the securities proposed to be allotted and/or who ultimately control the proposed allottee(s).

| Sr. No. | Name of proposed Allottees | Name of ultimate beneficial owners |
|---------|----------------------------|--|
| 1. | Upendra Narottamdas Shah | Not Applicable, as the allottee is a natural person. |



| | | |
|----|---------------------|--------------|
| 2. | Rivaan Advisors LLP | Upendra Shah |
|----|---------------------|--------------|

VII. The percentage of post preferential issue capital that may be held by the allottee(s) in the issuer consequent to the preferential issue:

| Sr. No. | Name of Proposed Allottees | Pre issue Shareholding Structure | | Equity Shares to be allotted | Post Equity Allotment | |
|---------|----------------------------|----------------------------------|-------|------------------------------|-----------------------|--------|
| | | No. of Shares | % | | No. of Shares | % |
| 1. | Upendra Narottamdas Shah | 1000 | 0.02% | 15,00,000 | 15,01,000 | 17.76% |
| 3. | Rivaan Advisors LLP | 0 | 0.00% | 35,00,000 | 35,00,000 | 41.42% |

Note:

1. The pre-issue shareholding pattern is as on Thursday, June 30, 2022.

2. Post shareholding structure may change depending upon any other corporate action in between.

VIII. Consequential Changes in the control and change in management:

As a result of the proposed preferential issue of Equity Shares, there will be no change in the control or management of the Company. However, voting rights will change in tandem with the shareholding pattern.

IX. Undertakings:

- None of the Company, its directors or Promoters are categorized as wilful defaulter(s) or a fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines issued by Reserve Bank of India for same. Consequently, the undertaking required under Regulation 163(1)(i) is not applicable.
- None of its Directors or Promoters are fugitive economic offenders as defined under the SEBI ICDR Regulations.
- As the equity shares have been listed on a recognized Stock Exchange for a period of more than 90 trading days as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares as may be applicable. Consequently, the undertaking required under Regulation 163(1)(g) and Regulation 163(1)(h) is applicable.



X. The current and proposed status of the proposed allottees post the preferential issue namely:

| Sr. No. | Name of proposed Allottees | Current Status | Post Status |
|---------|----------------------------|----------------|----------------|
| 1. | Upendra Narottamdas Shah | Promoter | Promoter |
| 2. | Rivaan Advisors LLP | Promoter Group | Promoter Group |

XI. Practicing Company Secretary Certificate:

A certificate from Mr. Pramod S. Shah, (FCS: [334], COP: [3804]), Practicing Company Secretary and Partner of M/s Pramod S. Shah & Associates, dated September 12, 2022, certifying that the preferential issue is being made in accordance with the requirements of Chapter V of the SEBI ICDR Regulations has been obtained considering the said preferential issue. The copy of said certificate will be available at the website of the Company, till the date of the EGM, at www.minidiamonds.net.

XII. Lock-in Period:

- The Equity Shares to be allotted shall be subject to 'lock-in' in accordance with Chapter V of the SEBI ICDR Regulations.
- The entire pre-preferential allotment shareholding, if any, of the Proposed Allottees, shall be locked-in as per Chapter V of the SEBI ICDR Regulations.

XIII. Amount which the Company intends to raise by way of such securities:

Up-to Rs. 8,84,50,000/- (Rupees Eight Crores Eighty-Four Lakhs Fifty Thousand Only).

XIV. Justification for offer being made for consideration other than cash together with the valuation report of the Registered Valuer:

Justification is not required as the consideration for issue of equity shares shall be paid in cash and not in consideration other than cash.

XV. Number of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price:

During the year, the Company has not allotted any securities on preferential basis.



XVI. Issue price and Relevant Date:

The Equity Shares of Company are listed on BSE Limited, for a period of more than 90 trading days as on the relevant date i.e., Monday September, 05, 2022 and are frequently traded in accordance with the SEBI (ICDR) Regulations.

In compliance with Regulation 166A of the SEBI ICDR Regulations, the preferential issue to the proposed allottees, is more than five per cent of the post issue fully diluted share capital of the Company, thus the minimum issue price per Equity share is higher of the price determined through following methods was considered.

In terms of the provisions of Regulation 164 of SEBI (ICDR) Regulations the price at which Equity Shares shall be allotted shall not be less than higher of the following:

- a. the 90 (Ninety) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 17.01/- per Equity Share; or
- b. the 10 (Ten) trading days' volume weighted average price of the Equity Shares of the Company quoted on the BSE, preceding the Relevant Date, i.e., Rs. 17.69/- per Equity Share.

Accordingly, the minimum issue price in terms of Regulation 164 of the SEBI (ICDR) Regulation, is Rs. 17.69/- per Equity Share, being higher of the above two prices.

Provided that if the Articles of Association of the issuer provide for a method of determination which results in a floor price higher than that determined under these regulations, then the same shall be considered as the floor price for equity shares to be allotted pursuant to the preferential issue.

The price determined under the valuation report from the independent registered valuer.

Method of determination of price as per the Articles of Association of the Company – Not applicable as the Articles of Association of the Company are silent on the determination of a floor price/minimum price of the shares issued on preferential basis.

The minimum price per Equity Share in accordance with Regulation 164 of the SEBI (ICDR) Regulations is calculated at Rs. 17.69 per equity share; and we have obtained a valuation report from Mr. Nitish Chaturvedi, Registered Valuer with IBBI Registration No. IBBI/RV/03/2020/12916 ('Registered Valuer / Independent Valuer'), certifying the fair value price of Rs. 16.66 each Equity Share in accordance with Regulation 166A of the SEBI (ICDR) Regulations as amended. Report of the Registered Valuer is available on our website for inspection. The link of such report is www.minidiamonds.net



Accordingly, each equityshare of the face value of Rs. 10/- is issued at a price of Rs. 17.69 Per Share including Premium of Rs. 7.69 Per Share as determined in accordance with Chapter V of SEBI ICDR Regulations on preferential allotment basis.

We also confirm that the Articles of Association do not contain any restrictive provision for Preferential Allotment and doesn't contain any article which provides for particular method for determination of price in case of preferential issue.

The issue price of the Equity Shares to be allotted on preferential basis is Rs. 17.69/- (Rupees Seventeen and Sixty-Nine Paise Only) each to the proposed allottees, which is higher than the price as computed above.

XVII. Details of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

Except Mr. Upendra Shah and Mr. Ronish Shah, None of the Directors/ Key Managerial Personnel of the Company/ their relatives is/ are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 1 of this Notice except to the extent of their respective shareholding entitlements in the Company, if any.

The Board of Directors recommends the resolutions as set out in item no. 1 of this notice for the issue of Equity Shares, on a preferential basis, to the persons belonging to the promoter category by way of Special Resolution.

Necessary documents in this regard are available for inspection by the Members in electronic mode under Investor Relations link of Company's website www.minidiamonds.net.

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

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

**Place: Mumbai
Date: 13/09/2022**



MINI DIAMONDS (INDIA) LIMITED
Unit No /1 Gr. Floor, Hitex Industries S. V. Road, B.H.D Dahisar
Petrol Pump, Dahisar (East) Mumbai, Maharashtra 400068, India.
Telephone: 022 49641850, E-mail: accounts@minidiamonds.net
Website: www.minidiamonds.net
CIN: L36912MH1987PLC042515

ATTENDANCE SLIP

(PLEASE FILL ATTENDANCE SILP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL)

02nd Extra Ordinary General Meeting October 05, 2022

| |
|--|
| Details of Shareholder: |
| No. of Shares held: |
| Client ID No.: |
| DP ID No.: |
| Folio No.: |
| Name(s) of the Shareholder(s)/ Proxy (IN BLOCK LETTERS): |
| Address: |

I/We hereby record my/our presence at the 02nd Extra Ordinary General Meeting of the Mini Diamonds (India) Limited (including adjournment thereof) at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India held on, Wednesday, October 05, 2022 at 09.00 A.M.

Signature of Shareholder/ Proxy Present



Form No. MGT-11**Proxy Form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L36912MH1987PLC042515
Name of the Company : Mini Diamonds (India) Limited
Registered office : Unit No /1 Gr. Floor, Hitex Industries S.V.Road, B.H.D,
Dahisar Petrol Pump, Dahisar (East), Mumbai, Maharashtra
400068, India

| | | |
|---------------------|---|--|
| Name of the Member | : | |
| Registered Address | : | |
| E-mail Id | : | |
| Folio No/ Client Id | : | |
| DP ID | : | |

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

| Sr. No | Name | Address | E-mail ID | Signature |
|--------|------|---------|-----------|-----------|
| 1. | | | | |
| 2. | | | | |
| 3. | | | | |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 02nd Extra Ordinary General Meeting of the Mini Diamonds (India) Limited at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India held on Wednesday, October 05, 2022 at 09.00 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. Issuance of up-to 50,00,000 Equity Shares on preferential basis

Signed this..... Day of2022



Signature of Shareholder

Affix
Revenue
Stamp

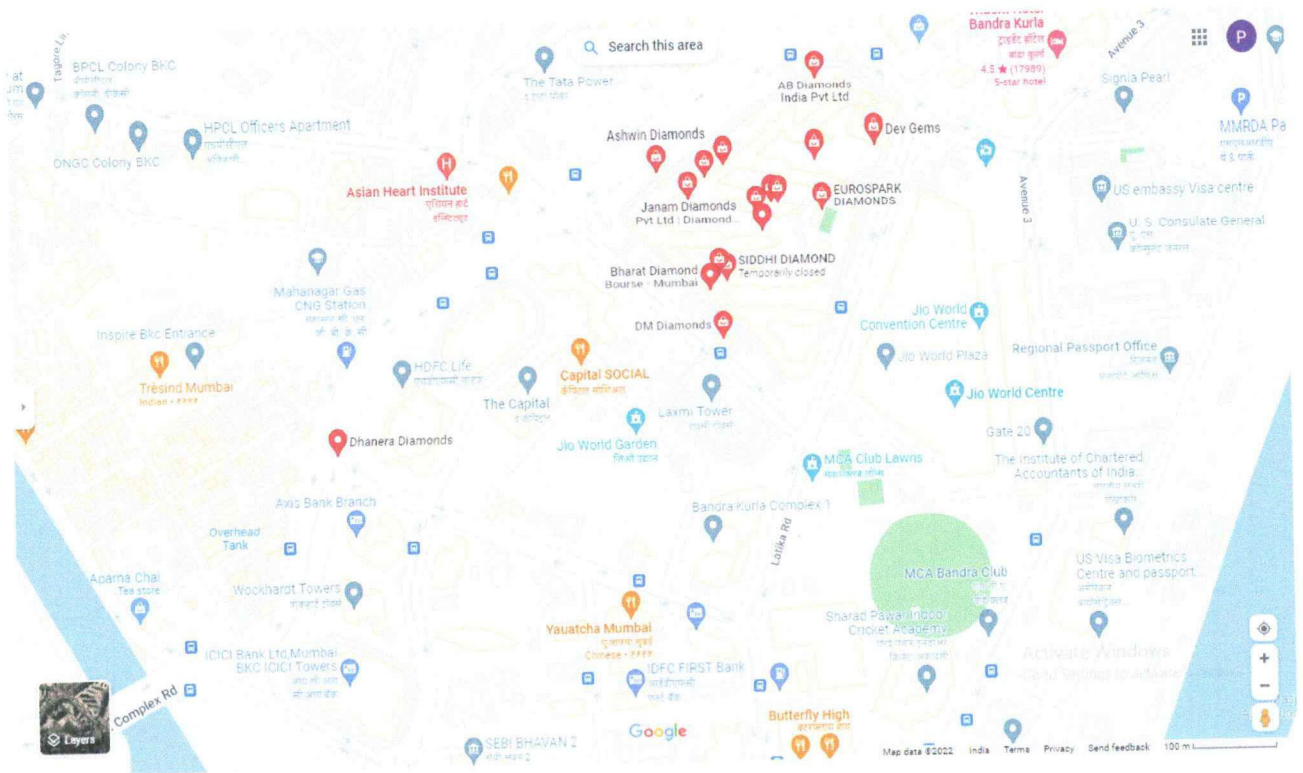
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.



A handwritten signature in blue ink, appearing to be "A. J. S." or similar, written in a cursive style.

ROUTE MAP TO THE VENUE



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

Sd/ -
Upendra Narottamdas Shah
Managing Director
DIN: 00748451

Place: Mumbai
Date: 13/09/2022



[Handwritten signature]