



# 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 1855 Date: 08<sup>th</sup> September, 2022

To,  
Corporate Relationship Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

**Ref: Scrip Code: 523373**

**Subject: Notice convening the 35<sup>th</sup> Annual General Meeting of the Company.**

Dear Sir / Madam,

As required under Regulation 30 and Regulation 34(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we herewith submit the Notice convening the 35<sup>th</sup> Annual General Meeting ("AGM") of Mini Diamonds (India) Limited scheduled to be held on Friday, 30<sup>th</sup> September, 2022 at 09.00 A.M. (IST) at DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India in accordance with relevant circulars issued by the Ministry of Corporate Affairs and Securities Exchange Board of India.

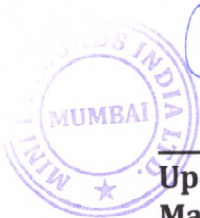
In compliance with the aforesaid circulars, the Notice of the 35<sup>th</sup> AGM along with Annual Report for FY 2021-22 is being sent today, only by electronic mode to those shareholders whose e-mail address is registered with the Company/ Registrar and Transfer Agent of the Company /Depository Participants. The Notice of AGM and Annual Report for the Financial Year 2021-22 is also available on the website of the Company at [www.minidiamonds.net](http://www.minidiamonds.net)

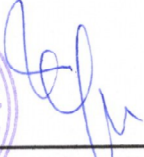
Kindly take the above intimation on record.

Thanking you,

Yours faithfully,

**For Mini Diamonds (India) Limited**



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

**NOTICE OF 35<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT THE 35<sup>TH</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF MINI DIAMONDS (INDIA) LIMITED WILL BE HELD ON FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2022 AT 09:00 A.M. AT DW-9020 BHARAT DIAMOND BOURSE, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051, MAHARASHTRA, INDIA TO TRANSACT THE FOLLOWING BUSINESS:**

**Ordinary Business:**

1. To Receive, Consider, Approve and Adopt the Audited Financial statement of the Company for the financial year ended 31st March, 2022, including the Audited Balance Sheet as on that date, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Ronish Shah (DIN: 03643455) who retires by rotation at this Annual General Meeting, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

**Special Business:**

3. To reappoint Mr. Upendra Shah (DIN: 00748451), as the Managing Director designated as Chairman & Managing Director and approval for continuation of directorship upon attaining age of seventy-five years and payment of remuneration and in this regard to consider and, if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to and in accordance with the provisions of Section 196, 197, 198, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable provisions made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the Members of the Company is hereby accorded for reappointment of Mr. Upendra Shah (DIN: 00748451) as the Managing Director, designated as Chairman & Managing Director of the Company, for a period of five years starting with effect from 01<sup>st</sup> March, 2022 till 01<sup>st</sup> March, 2027, continuation of directorship upon attaining age of seventy-five years and payment of remuneration as mentioned in the Explanatory Statement for a period of five financial years starting w.e.f. 01<sup>st</sup> March, 2022 till 01<sup>st</sup> March, 2027 provided however that the total maximum managerial remuneration payable to Mr. Upendra Shah shall not exceed Rs. Ten crores per annum.

**RESOLVED FURTHER THAT** the office of Mr. Upendra Shah shall be reckoned for the purpose of arriving Directors liable to retire by rotation and as long as he functions as the Managing Director of the Company, he will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee(s) thereof.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Upendra Shah as Managing Director within or exceeding the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution"

4. To approve the payment of remuneration of Mr. Ronish Shah (DIN: 03643455), as the Director and in this regard to consider and, if thought fit, to pass the following resolution as **Special Resolution:**

**"RESOLVED THAT** pursuant to and in accordance with the provisions of Section 196, 197, 198, read with Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014



and all the other applicable provisions made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the Members of the

Company is hereby accorded for approval for payment of remuneration to Mr. Ronish Shah (DIN: 03643455) as the Director and payment of remuneration as mentioned in the Explanatory Statement provided however that the total maximum managerial remuneration payable to Mr. Ronish Shah shall not exceed Rs. Ten crores per annum.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Ronish Shah as Director within or exceeding the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

5. To adopt new set of Articles of Associations as per Companies Act, 2013 and in this regard to consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and read with rules made there under consent of the members be and are hereby accorded to adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this TY

6. To adopt new set of Memorandum of Associations as per Companies Act, 2013 and in this regard to consider and, if thought fit, to pass the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and read with applicable provisions of the Companies Rules, 2014 and recommendation made by the Board, consent of the members be and are hereby accorded to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**By order of the Board of Directors  
For Mini Diamonds (India) Limited  
Sd/-  
Upendra Shah  
Managing Director  
DIN: -00748451**

**Date: 02/09/2022**

**Place: Mumbai**

**Notes:**

1. The term 'Member' has been used to denote Shareholders whose names are duly registered in the Register of Members of Mini Diamonds (India) Limited.
2. 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 Annual Report.
3. 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 Annual Report of the Company, to the Meeting.
4. 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.
5. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Hence, Members holding shares in demat form are requested to submit the PAN to their Depository Participants. Members holding shares in physical form can submit their PAN to Company's Registrar and Transfer Agent ("RTA") Purva Shareregistry India Pvt. Ltd.
6. During the AGM, 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 01:00 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 Annual 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. The Register of Members and Share Transfer Books of the Company shall remain closed from 23<sup>rd</sup> September, 2022 to 30<sup>th</sup> September, 2022. (Both Days Inclusive)
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 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 35th AGM along with Annual Report for the year 2021-22 is being sent only through electronic mode to those Members whose e-mail Id's are registered with the Depository/the Company's RTA. AGM Notice and Annual Report will be also available on the website of the Company at <http://www.minidiamonds.net/mdil-financial-info/mini-diamonds-financial-info.htm>.

13. 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.

#### 14. 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 AGM by electronic means. The Members, whose names appear in the Register of Members/list of Beneficial Owners as on 23rd September, 2022 i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions.

b) The remote e-voting period will **commence at 09.00 A.M. on 27th September, 2022 and will end at 05.00 P.M. on 29th September, 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 AGM and the Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to vote at the AGM. 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 AGM 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 AGM.

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.

**15. PROCEDURE FOR REMOTEE-VOTING**

The Company has entered into an arrangement with CDSL for facilitating remote e-voting for AGM. 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](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Form</b>
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"> <li>• 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.</li> <li>• 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.</li> </ul>
Dividend Bank Details OR Date of (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"> <li>• 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).</li> </ul>

- 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**N 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 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](http://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](mailto: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](mailto: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 Annual Report. They have two options:

I. To opt for remote e-voting, follow the steps mentioned in Sr. No. (i) To Sr. No. (xvi) 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.

16. 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.

17. 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 Annual Report. Members are requested to sign at the place provided on the Attendance Slip and hand it over at the Registration Counter at the venue.

18. 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 1:00 p.m., up to and including the date of the AGM of the Company).

**By order of the Board of Directors**

**For Mini Diamond (India) Limited**

**Sd/-**

**Upendra Shah**

**Managing Director**

**DIN: 00748451**

**Date: 02/09/2022**

**Place: Mumbai**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The following Statement set out all material facts relating to Item Nos. 4 to 9 mentioned in the accompanying Notice.

**Item No. 3:****Re-appointment of Mr. Upendra Shah (DIN: 00748451), as the Managing Director designated as Chairman & Managing Director and approval for continuation of directorship upon attaining age of seventy-five years and payment of remuneration**

The Shareholders of the Company at the 30th Annual General Meeting held on 27<sup>th</sup> September, 2017 approved reappointment of Mr. Upendra Shah (DIN: 00748451) as a Managing Director of the Company for a period of five years effective from 01 April, 2017 to 31 March, 2022 through an Ordinary Resolution under the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Articles of Association of the Company. Mr. Upendra Shah, Chairman and Managing Director had attaining the age of 75 years. The Company seeks consent of the members by way of special resolution for re-appointment for a period of five years starting with effect from 01<sup>st</sup> March, 2022 till 01<sup>st</sup> March, 2027, continuation of their holding of existing office after the age of 75 years during the currency of his term of appointment and approval for the total maximum managerial remuneration payable to Mr. Upendra Shah shall not exceed Rs. Ten crores per annum under the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013. The Board therefore recommends the Special Resolutions for your approval.

Mr. Upendra Shah, aged 75, is Graduate from Mumbai. He is a prominent and successful Industrialist with a wide and varied more than 50 years of experience in the management of business and industry of Gems and Jewellery. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item No. 3 of the accompanying Notice for the approval of the Members. The Board is of the view that the continued association of Mr. Upendra Shah would benefit the Company, given the knowledge, experience and performance of Mr. Upendra Shah, and contribution to Board processes by him. In the opinion of the Board, Mr. Upendra Shah fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as a Managing Director.

In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Sections 196 and 197 of the Companies Act, 2013, are payable. The Details required under Regulations 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 enclosed as an Annexure to the notice.

This explanatory statement and the resolution at Item no. 3 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Except Mr. Upendra Shah and Mr. Ronish Shah, none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No. 3.

**Item No. 4:****Approval for payment of remuneration of Mr. Ronish Shah (DIN: 03643455), as the Director**

The Shareholders of the Company at the 32nd Annual General Meeting held on 30<sup>th</sup> September, 2019 approved the appointment of Mr. Ronish Shah (DIN: 03643455) as a Director of the Company liable to retire by rotation, on the recommendation of the Nomination and Remuneration Committee & Board of Director and other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification or re-enactment thereof) read with Schedule-V of the Companies Act, 2013 and Articles of Association of the Company. The Company seeks consent of the members by way of special resolution for approval for total maximum managerial remuneration payable to Mr. Ronish Shah shall not exceed Rs. Ten crores per annum under the provisions of Section 196, 197, 198 and 203 of the Companies Act, 2013. The Board therefore recommends the Special Resolutions for your approval.





Mr. Ronsih Shah, aged 36, is a Post Graduate from Mumbai. He is a prominent and successful Industrialist with a wide and varied more than 10 years of experience in the management of business and industry of Gems and Jewellery. Accordingly, looking at his expertise and long experience of business and corporate management, the Board of Directors recommends the Special resolution set out at Item No. 4 of the accompanying Notice for the approval of the Members. The Board is of the view that the continued association of Mr. Ronsih Shah would benefit the Company, given the knowledge, experience and performance of Mr. Upendra Shah, and contribution to Board processes by him. In the opinion of the Board, Mr. Upendra Shah fulfills the conditions specified in the Act, the Rules thereunder and the Listing Regulations 2015 for appointment as a Managing Director.

In the event of absence or inadequacy of profits in any financial year during the tenure of the Managing Director, salary and perquisites subject to the limits stipulated under Schedule V read with Sections 196 and 197 of the Companies Act, 2013, are payable. The Details required under Regulations 36(3) of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2 enclosed as an Annexure to the notice.

This explanatory statement and the resolution at Item no. 4 may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013.

Except Mr. Ronish Shah and Mr. Upendra Shah, none of the other Directors or key managerial personnel of the Company or their relatives are concerned or interested, financially or otherwise in Resolution No. 4.

#### **Item No. 5 & 6:**

The existing Articles of Association ("AoA") and Memorandum of Association of the Company, based on the Companies Act, 1956 are no longer in conformity with the 2013 Act. With the coming into force of 2013 Act, several regulations of AOA & MOA require alteration/deletion. Given this position, it is considered expedient to adopt a new set of Articles of Association and Memorandum of Association (primarily based on Table F & Table A set out under Schedule I to the Companies Act, 2013) in place of existing AOA & MOA, instead of amending it by alteration/incorporation of provisions of 2013 Act. As per the provisions of Section 13 & 14 of the Companies Act, 2013, a special resolution has to be passed by the members of the Company for adoption of amended and restated AOA & MOA of the Company. The Board recommends the above resolution to the shareholders for their approval as Special Resolutions. A copy of amended and restated AOA of the Company would be available for inspection of the members at the Registered Office of the Company during the business hours on any working day. None of the directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the said resolution

**ANNEXURE – A**

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR Regulations”) and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, his details are as follows:

Name of Directors	Ronish Shah	Upendra Shah
Age	35 Years	75 Years
Qualification	Post Graduate	Graduate
Profession	Finance Management	Director
Experience (including expertise in specific functional area) / Brief Resume	Diamond Market more than 10 years	Diamond Market more than 50 years
Terms and Conditions of reappointment	As per agenda item no 2 of the AGM	As per agenda item no 3 of the AGM
Remuneration last drawn (including sitting fees, if any)	6,52,500	6,52,500
Remuneration proposed to be paid	7,00,000	7,00,000
Date of first appointment on the Board	28-03-2019	12-05-1987



**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.  
Tel: 2363 1334 / 2364 0111 | FAX: 2363 2308  
E-mail: [minidiamonds@yahoo.com](mailto:minidiamonds@yahoo.com) | Website: [www.minidiamonds.net](http://www.minidiamonds.net)  
CIN: L36912MH1987PLC042515

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

Annual General Meeting on September 30, 2022 09.00 A.M.

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 Thirty Fourth Annual General Meeting of the Mini Diamonds (India) Limited, at DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India on 30<sup>th</sup> September, 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.				
4.				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35<sup>th</sup>Annual General Meeting of the Company, to be held on 30<sup>th</sup> September, 2022 at 09.00 AM at DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

**Resolution No:****Ordinary Business:**

1. To Receive, Consider, Approve and Adopt the Audited Financial statement of the Company for the financial year ended 31st March, 2022, including the audited Balance sheet as on that date, the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Director's and Auditor's thereon.
2. To appoint a Director in place of Mr. Ronish Shah (DIN: 03643455) who retires by rotation, in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment.

**Special Business:**

3. To reappoint Mr. Upendra Shah (DIN: 00748451), as the Managing Director designated as Chairman & Managing Director and approval for continuation of directorship upon attaining age of seventy-five years and payment of remuneration.
4. To approve the payment of remuneration of Mr. Ronish Shah (DIN: 03643455), as the Director.
5. To adopt new set of Articles of Associations as per Companies Act, 2013.
6. To adopt new set of Memorandum of Associations as per Companies Act, 2013.

**Signed this ..... Day of..... 2022**

**Signature of Shareholder**

**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.**



**Route MAP of Annual General Meeting (AGM):-**

