



Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai - 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

Date: May 30, 2025

To,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400001

Scrip Code: 523373

Subject: Outcome of the Board of Directors' Meeting held today i.e., Friday, May 30, 2025 pursuant to Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 (read with Part A of Schedule III) and Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e. on Friday, May 30, 2025, *inter-alia*, considered and approved the following matters:

1. The Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended March 31, 2025.

In terms of the provisions of Regulation 33 of Listing Regulations, we are enclosing herewith the copy of the following as **Annexure-1**:

- i. Audited Financial Results (Standalone and Consolidated) for the quarter and financial year ended March 31, 2025;
- ii. Statement of Assets and Liabilities (Standalone and Consolidated) as at March 31, 2025;
- iii. Cash Flow Statement (Standalone and Consolidated) for the year ended March 31, 2025; and
- iv. Independent Auditor's Report (Standalone and Consolidated) received from the Statutory Auditors of the Company.

Further, pursuant to the provisions of Regulation 33(3)(d) of the Listing Regulations, a declaration of Unmodified Opinion signed by the Managing Director of the Company, in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025 is also enclosed herewith as **Annexure-2**.

The meeting of the Board of Directors commenced at 04:00 p.m. (IST) and concluded at 08:00 p.m. (IST).



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We request you to kindly take the same on record.

Thanking You.

Yours faithfully,

For **Mini Diamonds (India) Limited**

UPENDRA Digitally signed by
UPENDRA
NAROTTAM NAROTTAMDAS SHAH
DAS SHAH Date: 2025.05.30
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Upendra Shah
Managing Director
DIN: 00748451

Encl. A/a

MINI DIAMONDS (INDIA) LIMITED

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED AND YEAR ENDED 31ST MARCH 2025.

(Rs. in Lakhs, except EPS)

Sr No.	Particulars	Standalone				
		Quarter ended			Year Ended	
		31.03.2025 Audited	31.12.2024 Unaudited	31.03.2024 Audited	31.03.2025 Audited	31.03.2024 Audited
1	Revenue from operations	9,679.09	11,565.94	8,470.01	40,557.47	24,557.79
	Other income	24.55	10.83	2.84	35.38	10.96
	TOTAL INCOME	9,703.63	11,576.77	8,472.85	40,592.85	24,568.75
2	Expenses :					
	Raw materials consumed	612.30	2,235.11	4,104.01	5,236.77	9,733.67
	Purchase of stock-in-trade	5,303.10	10,678.31	4,519.06	35,176.19	14,717.63
	Change in inventories of goods	3,428.83	(1,964.54)	(515.17)	(1,540.49)	(714.08)
	Employees benefit expense	11.14	24.24	22.41	69.56	62.62
	Finance costs	2.10	5.46	0.18	9.40	2.64
	Depreciation expense	2.57	14.11	11.68	41.18	43.84
	Other expenses	408.31	359.27	198.31	1,051.20	509.65
	TOTAL EXPENSES	9,768.35	11,351.95	8,340.48	40,043.82	24,355.97
3	Profit / (Loss) from operation before exceptional items (1-2)	(64.72)	224.81	132.36	549.03	212.77
4	Exception Items	-	-	-	-	-
5	Total Profit Before Tax	(64.72)	224.81	132.36	549.03	212.77
6	Tax expense					
	a) Current tax	178.65	-	-	178.65	-
	b) Deferred tax	(36.87)	-	(1.92)	(36.87)	(1.92)
	c) Previous Year Tax	63.50			63.50	
	Total tax expense	205.28	-	(1.92)	205.28	(1.92)
7	Net Profit / (Loss) after tax (5 - 6)	(270.00)	224.81	134.28	343.75	214.69
8	Other Comprehensive income/(loss)					
	(A) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-
	(i) Re-measurement of defined benefit obligation	-	-	-	-	-
	- Income tax relating to above	-	-	-	-	-
9	Total comprehensive income for the period	(270.00)	224.81	134.28	343.75	214.69
10	Paid-up equity share capital (Face value of Rs.10/- each)	2,356.91	2,356.91	356.91	2,356.91	356.91
11	Other equity					445.90
12	Earnings per share (face value of Rs. 10/- each)					
	a) Basic and Diluted	(1.15)	0.95	3.76	1.46	6.02

For Mini Diamonds (India) Limited

UPENDRA NAROTTAM DAS SHAH
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Upendra Shah
Managing Director
DIN: 00748451

MINI DIAMONDS (INDIA) LIMITED

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2025.

(Rs. in Lakhs, except EPS)

Sr No.	Particulars	Consolidated		Consolidated
		Quarter ended		Year Ended
		31.03.2025	31.12.2024	31.03.2025
		Audited	Unaudited	Audited
1	Revenue from operations	9,683.19	11,571.04	40,566.68
	Other income	24.55	10.83	35.38
	TOTAL INCOME	9,707.74	11,581.87	40,602.06
2	Expenses :			
	Raw materials consumed	612.30	2,235.11	5,236.77
	Purchase of stock-in-trade	5,302.93	10,762.23	35,259.94
	Change in inventories of goods	3,430.80	(2,045.04)	(1,619.02)
	Employees benefit expense	13.66	25.01	72.86
	Finance costs	2.10	5.46	9.40
	Depreciation expense	3.40	14.41	42.32
	Other expenses	412.91	368.12	1,064.65
	TOTAL EXPENSES	9,778.09	11,365.31	40,066.92
3	Profit / (Loss) from operation before exceptional items (1-2)	(70.36)	216.56	535.14
4	Exception Items	-	-	-
5	Total Profit Before Tax	(70.36)	216.56	535.14
6	Tax expense			
	a) Current tax	178.65	-	178.65
	b) Deferred tax	(36.93)	-	(36.93)
	c) Previous Year Tax	63.50		63.50
	Total tax expense	205.22	-	205.22
7	Net Profit / (Loss) after tax (5 - 6)	(275.57)	216.56	329.92
8	Other Comprehensive income/(loss)			
	(A) Items that will not be reclassified to statement of profit and loss	-	-	-
	(i) Re-measurement of defined benefit obligation			
	- Income tax relating to above	-	-	-
9	Total comprehensive income for the period	(275.57)	216.56	329.92
10	Paid-up equity share capital (Face value of Rs.10/- each)	2,356.91	2,356.91	2,356.91
11	Other equity			
12	Earnings per share (face value of Rs. 10/- each)			
	a) Basic and Diluted	(1.17)	0.92	1.40

For Mini Diamonds (India) Limited

Upendra Shah
Managing Director
DIN: 00748451

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MINI DIAMONDS (INDIA) LIMITED

AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2025.

PARTICULARS	NOTE	Standalone		Consolidated	
		As at March 31,2025	As at March 31,2024	As at March 31,2025	As at March 31,2025
ASSETS					
Non-Current Assets					
a Property, Plant & Equipment	1	198.95	217.10	217.10	219.54
b Right Of Use		8.59	-	219.54	219.54
			207.54	-	
c Financial Assets					
i) Non Current Investments		1.75	-	-	-
ii) Long Term Loans & Advances	2	1.71	5.50	1.71	1.71
iii) Other Financial Assets		-	-	-	-
d Non Current Tax Assets		-	-	-	-
e Other Non-Current Assets		-	-	-	-
			3.46	5.50	1.71
Current Assets					
a Inventories	3	3,731.01	1,952.46	3,809.55	
b Financial Assets					
i) Current Investments			-	-	-
ii) Trade Receivables	4	15,444.96	14,635.88	15,444.96	
iii) Cash and Cash Equivalents	5	235.76	181.73	239.15	
iv) Loans & Advances	6	1,258.22	638.58	1,258.22	
v) Other Current Assets	7	1.17	1.04	6.95	
c Deferred Tax Assets (Net)	10	42.86	5.99	42.92	
d Current Tax Assets		-	-	-	
			20,713.98	17,415.69	20,801.73
TOTAL ASSETS			20,924.98	17,638.29	21,022.98
EQUITY AND LIABILITIES					
EQUITY					
a Equity Share Capital	8	2,356.91	356.91	2,356.91	
b Other Equity	9	3,919.66	-	3,905.83	
c Other Noncontrolling Interest			6,276.57	866.82	0.25
					6,262.99
LIABILITIES					
Non-Current Liabilities					
a Financial Liabilities					
i) Long-Term Borrowings		-	-	-	-
ii) Lease liability		4.21	-	4.21	
b Deferred Tax Liabilities (Net)	10	-	-	-	
c Long-Term Provisions		-	-	-	
d Non Current Tax Liabilities		-	-	-	
e Other Non-Current Liabilities		-	-	-	4.21
Current Liabilities					
a Financial Liabilities :					
i) Short-Term Borrowings	11	212.08	1,457.28	238.58	
ii) Lease Liability		4.12	-	4.12	
iii) Trade Payables	12	-	-	-	
a) Total outstanding dues of micro and small enterprises		-	-	-	
b) Total outstanding dues other than micro and small enterprises		13,733.34	14,963.28	13,821.81	
iv) Other Financial Liabilities		-	-	-	
b Short Term Provisions	13	-	-	0.45	
c Current Tax Liabilities		178.65	-	178.65	
d Other Current Liabilities	14	516.00	350.90	512.16	14,755.77
TOTAL			20,924.98	17,638.29	21,022.98

For Mini Diamonds (India) Limited
 Upendra Shah
 Managing Director
 DIN: 00748451

UPENDRA
 NAROTTAM
 DAS SHAH
Charity registered to UPENDRA NAROTTAM DAS SHAH
 DIN: 2025.03.30.21.5747-1033F

Notes :

- 1 The company's main business segment is manufacturing of Gems & Jewellery. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment".
- 2 The above financial results (standalone and consolidated) have been prepared in accordance with the Companies (Indian Accounting Standards), Rules, 2015 (Ind AS) as amended, prescribed under section 133 of Companies Act, 2013, read with rules issued thereunder.
- 3 The above results (standalone and consolidated) for the quarter and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 30, 2025. The Statutory Auditors have carried out audit of the results for quarter and year ended March 31, 2025.
- 4 The Company has incorporated two subsidiary companies i.e. Namra Jewels Private Limited on July 22, 2024 and Pyramid Gold Assaying & Hallmarking Centre Private Limited on August 06, 2024 in India by way of subscription of equity shares and subsequently Namra Jewels Private Limited has commenced business operations after September 30, 2024 and Pyramid Gold Assaying & Hallmarking Centre Private Limited is awaiting some registrations and licenses to commence the business, therefore the audite financial results for the quarter and year ended March 31, 2025, have been consolidated accordingly.
- 5 During the year, the Company vide its Board Resolution dated August 14, 2024 and in terms of Extra Ordinary General Meeting dated March 29, 2024 converted 2,00,00,000 (Two Crores) convertible equity warrants into 2,00,00,000 (Two Crores) Equity Shares. After conversion of the mentioned warrants, the number of paid up shares is 2,35,69,116 having Face value of Rs. 10/- Per Share.
- 6 The Company has, in its Board Meeting held on April 15, 2025, intimated the Stock Exchange regarding increase in Authorized Share Capital of the Company from Rs. 24,00,00,000/- (Rupees Twenty-four Crore) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten) each to Rs. 30,00,00,000/- (Rupees Thirty Crore) consisting of 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupee Ten) each and consequent amendment to clause V of the Memorandum of Association of the Company. Further intimation was provided regarding ssuance and allotment of upto 60,00,000 (Sixty Lakh) Convertible Equity Warrants to Proposed allottees on preferential basis at price of Rs. 153/- per warrant. An Extraordinary General Meeting of the Company was held on May 15, 2025 through Video Conferencing to seek approval from the shareholders on the said matters.
- 7 Figures for the previous peiod are regrouped/rectassified wherever necessaty, to make them comparable.
- 8 This year being the first year of consolidation, there are no previous year's figures, hence not reported.

Place : Mumbai
Dated : 30-05-2025

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Mr. Upendra Shah
DIN 00748451
Chairman & Managing Director

MINI DIAMONDS (INDIA) LIMITED

STATEMENT OF STANDALONE AND CONSOLIDATED CASH FLOW AS ON 31ST MARCH 2025.

(Rs. in Lakhs, except EPS)

Particulars	Standalone		Consolidated
	As at March 31, 2025 (Rs.)	As at March 31, 2024 (Rs.)	As at March 31, 2025 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax & extraordinary items	549.03	212.77	535.20
Adjustment for			
Income tax expenses	-	-	-
Depreciation	41.18	43.84	42.32
Interest Paid	9.40	-	9.40
Interest Income	(35.38)	(10.96)	(35.38)
Deffered Tax	-	-	-
IND As Adjustments			
Adjustment for			
(Increase) / Decrease in Inventories	(1,778.55)	255.46	(1,857.08)
(Increase) / Decrease in Receivables	(809.08)	(5,228.43)	(809.08)
(Increase) / Decrease in Loans & Advances	(619.76)	(282.39)	(625.60)
(Increase) / Decrease in Other Current Assets	-	-	-
Increase / (Decrease) in Current Liabilities (excluding borrowing)	(877.86)	4,997.77	(792.78)
Cash generated from / (used in) operations	(3,521.01)	(11.94)	(3,533.00)
Direct Taxes Paid	(242.15)	-	(242.15)
Cash Flow before Extra Ordinary Items	(3,763.16)	(11.94)	(3,775.15)
Extra Ordinary Items	-	-	-
Net Cash Flow from / (used in) operating activities	(3,763.16)	(11.94)	(3,775.15)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Interest Income	35.38	10.96	35.38
Movement in Loans & Advances	3.79	2.71	3.79
Investment in Subsidiary Companies	(1.75)	-	0.25
Sale of Fixed Assets	-	6.08	-
Purchase of Fixed Assets	(31.63)	(4.56)	(44.76)
Net Cash from / (used in) investing activities	5.79	15.18	(5.34)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid	(9.40)	-	(9.40)
Proceeds from Equity Shares	2,000.00	11.91	2,000.00
Security Premium	3,066.00	9.16	3,066.00
Short Term Borrowings (Net)	(1,245.20)	134.78	(1,218.70)
Net cash from / (used in) financing activities	3,811.40	155.85	3,837.90
Net increase / (decrease) in cash & cash equivalents	54.03	159.09	57.41
Cash & cash equivalents as at 1st April (Opening)	181.73	22.64	181.73
Cash & cash equivalents as at 31st March (Closing)	235.76	181.73	239.15
This is the Cash Flow Statement referred to in our report of even date.			

For Mini Diamonds (India) Limited

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UPENDRA
NAROTTAM NAROTTAMDAS SHAH
DAS SHAH Date: 2025.03.30
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Upendra Shah
Managing Director
DIN: 00748451



INDEPENDENT AUDITOR'S REPORT

To
The Board of Directors
Mini Diamonds India Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of financial results of Mini Diamonds India Limited for the quarter and year ended 31st March, 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing - Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended as well as for the year to date results for the period from 1.4.2024 to 31.03.2025

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards



are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

Management's responsibility for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

Our opinion is not modified in respect of the matter specified in paragraph above

For Mittal & Associates.
Chartered Accountants
Firm Reg.No.106456W



CA Mukesh Kumar Sharma
Partner

M.No.134020

Place of signature: Mumbai

Date: 30th May 2025

UDIN: 25134020BMKZXJ4801





Independent Auditors Report on annual Consolidated Financial Results of Mini Diamonds (India) Limited Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Mini Diamonds (India) Limited

Opinion

We have audited the accompanying statement of Consolidated Annual Financial results of Mini Diamonds (India) Limited (the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter and year ended 31st March, 2025 and the Consolidated Statement of Assets and Liabilities and Consolidated Statement of Cash Flows as at the year ended on that date (hereinafter referred to as "the Consolidated Financial Results" or "the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of our reports on separate audited financial statements of the subsidiary M/s Namra Jewels Pvt Ltd and Pyramid Gold Assaying and Hallmarking Centre Pvt. Ltd referred to in Other Matter section below, the aforesaid Statement includes the annual financial results of the said subsidiary:

- (i) is presented in accordance with the requirements of Regulation 33 of Listing Regulations, as amended in this regard; and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the group for the quarter and year ended March 31, 2025 and the Consolidated Statement of Assets and Liabilities and Consolidated Statement of Cash Flows as at and for the year ended on that date.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group and its associates in accordance with the code of ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on these Consolidated Financial Results.

Management's responsibility for the Consolidated Financial Results

This Statement, has been prepared on the basis of Consolidated Annual Financial Statements for the year ended 31st March 2025. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the Consolidated net profit/loss and other comprehensive income and other financial information of the Group and its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard prescribed under Section 133 of the Act read with relevant rules issued thereunder and other Accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Board of Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Results, the Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of directors of the Companies included in the group, are also responsible for overseeing the Company's financial reporting process of the Companies included in the Group.



Auditor's responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of



the Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Results.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We have also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

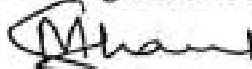
Other Matters

We did the audit of financial statements and other financial information, in respect of subsidiary company (M/s Namra Jewels Private Limited) whose Ind AS financial statements include total assets of Rs. 9.70 lakhs as at March 31, 2025, and Rs. 9.21 lakhs revenue and net profit after tax of Rs. (12.51) lakhs for the year ended on that date and financial statements for the year ended March 31, 2025. (M/s Pyramid Gold Assaying and Hallmarking Centre Private Limited) whose Ind AS financial statements include total assets of Rs.2.65 lakhs as at March 31, 2025, and Rs. Nil revenue and net profit after tax of Rs. (1.31) lakhs for the year ended on that date and financial statements for the year ended March 31, 2025. These Ind AS financial statement and other financial information have been audited by same auditors, which financial statements, other financial information and auditor's reports have been furnished and prepared by us. Our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of auditors.

The Statement includes the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of full financial year ended 31st March 2025 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the matters mentioned above.

For Mittal & Associates.
Chartered Accountants
Firm Reg.No.106456W



Mukesh Sharma
Partner

M.No. 134020

UDIN: 25134020BMKZXK8382

Date: 30th May, 2025

Place of signature: Mumbai





Mini Diamonds (India) Ltd.

DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai - 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1830, CIN: L36912MH1987PLC042515

Date: May 30, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400001
Scrip Code: 523373

Dear Sir/Madam,

Sub: Declaration pursuant to the provisions of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") in respect of the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended March 31, 2025.

Pursuant to the third proviso to Regulation 33(3)(d) of the Listing Regulations, we hereby declare that Statutory Auditors of the Company, M/s. Mittal and Associates, Chartered Accountants, have issued the Auditors' report on Audited Financial Results (Standalone and Consolidated) of the Company for the Financial year ended March 31, 2025 **with unmodified opinion.**

Request you to kindly take the same on record.

Thanking You.

Yours faithfully,

For **Mini Diamonds (India) Limited**

UPENDRA NAROTTAM DAS SHAH
Digitally signed by
UPENDRA NAROTTAMDAS
SHAH
Date: 2025.05.30
22:01:14 +05'30'

Upendra Shah
Managing Director
DIN: 00748451