



Mini Diamonds (India) Ltd.

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

Date: 05th October, 2022

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

Scrip Code: 523373

Ref: Regulation 30 read with Schedule III Part A of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Sub: Proceedings of the 02nd Extra-Ordinary General Meeting held on 05th October, 2022

Dear Sir/Madam,

With reference to the above subject matter, please find enclosed herewith the Proceedings of the 02nd Extra-Ordinary General Meeting of the Members of the Company held on Wednesday, 05th October, 2022 at DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India at 09.00 A.M.

Kindly take the above intimation on your record and oblige

Thanking you,

Yours faithfully,

For Mini Diamonds (India) Limited

Upendra Shah
Managing Director
DIN: 00748451

Encl: a/a



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SUMMARY OF PROCEEDINGS OF THE 02ND EXTRA-ORDINARY GENERAL MEETING OF MINI DIAMONDS (INDIA) LIMITED HELD ON WEDNESDAY, 05TH OCTOBER, 2022 AT 09.00 A.M. AT DW-9020 BHARAT DIAMOND BOURSE, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051, MAHARASHTRA, INDIA AND CONCLUDED AT 11.15 A.M.

PRESENT:

Mr. Upendra Shah	Chairman and Managing Director
Mr. Ronish Shah	Director
Mr. Chintan Mahesh Shah	Independent Director
Ms. Niharika Roongta	Independent Director
Mr. Narayanbhai Kevadia	Director
Ms. Ayushi Bathiya	Company Secretary and Compliance Officer
Mr. Prashant Jayant Chauhan	Chief Financial Officer

IN ATTENDANCE OF:

M/s. Pramod S. Shah & Associates – Scrutinizer

Mr. Upendra Shah took the chair and since the requisite quorum of the meeting was present, the Chairman called the meeting to order and declared that the formal proceedings of the Meeting could commence. He then extended a warm welcome to the members present.

The Chairman announced that the Company has not received any proxy. He further stated that Registers as required, were open for inspection to the members during the Meeting. He then introduced his colleagues on the Board to the members.

The Chairman then addressed the members and briefed about the activities and growth of the Company.

With the consent of the members present, the notice convening the meeting was taken as read. Thereafter, the Chairman then apprised the shareholders regarding the overall performance of the Company.

The Chairman called the meeting in order as the requisite quorum was present throughout the meeting.

The Chairman further informed that Mr. Pramod S. Shah, Partner of M/s Pramod S. Shah & Associates, Practicing Company Secretaries was appointed by the Board of Directors to act as the Scrutinizer for conducting the e-voting process and poll during the EOGM in a fair and transparent manner.

Thereafter, the Chairman briefed the members of the business to be transacted at the Extra-Ordinary General Meeting:

SPECIAL BUSINESS:

- 1. To Offer, Issue and Allot Equity Shares on Preferential Basis.**

“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 1,70,316 (One Lakh Seventy Thousand Three Hundred and Sixteen Only) 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. 30,12,890 (Rupees Thirty Lakhs Twelve Thousand Eight Hundred and Ninety 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	51,200
2	Rivaan Advisors LLP	Promoter Group	1,19,316
Total			1,70,316

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."

Further, we would like to draw your kind attention to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 pursuant to which the Company had offered e-voting facility to its shareholders which had commenced on 02nd October, 2022 (9:00 a.m. IST) onwards and ended on 04th October, 2022 (5:00 p.m. IST). Thereafter, at the Extra-Ordinary General Meeting, a poll was undertaken in order to facilitate the shareholders present at the meeting to cast their vote equivalent to the number of shares held by them provided they had not already exercised their rights to vote through e-voting facility.

The Company received votes through poll as well as through e-voting facility. The Scrutinizer's report thereat will be placed on the website of the Company and the agency i.e. Bombay Stock Exchange (BSE) within two days.

The Meeting was concluded with a vote of thanks to the Chair.

Notes:

- i. The Company will separately intimate the results of e-voting to the stock exchange.
- ii. This document does not constitute minutes of the proceedings of the Extra Ordinary General Meeting of the Company.

Upendra Shah
Managing Director
DIN: 00748451

Date: 05th October, 2022
Place: Mumbai