



***Deep Diamond India Limited***

**21<sup>st</sup>**  
**Annual Report**  
**2014-2015**

---

## **BOARD OF DIRECTORS**

**Mr. Prakash Rikhabchand Solanki**  
Chairman, Executive Director cum CFO

**Mr. Dinesh Rikhabchand Solanki**  
Managing Director

**Mr. Rajan Deshraj Agarwal**  
Independent & Non-Executive

**Mr. Manoj Valchand Jain**  
Independent & Non-Executive

**Mrs. Sangeeta Jain**  
Independent & Non-Executive

**Mr. Amit Kumar Dudani**  
Company Secretary

## **AUDITORS**

**M/s. Ramprasad & Associates**  
Chartered Accountants  
325, Madhu Mansion, 4th Floor,  
Kalbadevi Road, Mumbai - 400 002.

## **BANKERS**

ICICI BANK  
RUPEE CO-OP BANK

## **REGISTERED OFFICE**

Office No.502, Cosmos Court Premises,  
Co-Operative Society Ltd, S.V. Road,  
Vile Parle (West), Mumbai -400056.

## **Factory**

105, Syndicate Industrial Estate,  
Near Golaninaka, Valiv Road,  
Vasai (E), Thane - 401 208.

## **TRANSFER AGENT**

Universal Capital Securities Private Limited  
21, Shakil Niwas, Mahakali Caves Road,  
Opp. Saibaba Temple, Andheri (East)  
Mumbai- 400093 | Phone: 28207203



<b>Sr. No.</b>	<b>Content</b>	<b>Page No.</b>
1	Notice	01
2	Director's Report	07
3	Secretarial Audit Report	14
4	Report on Corporate Governance	28
5	CEO/CFO Certification	39
6	Auditor's Report	43
7	Balance Sheet	48
8	Profit and Loss Account	49
9	Cash Flow Statement	50
10	Schedules forming part of Balance Sheet	51
11	Schedules forming part of profit and Loss Account	57
12	Significant Accounting Policies	61
13	Attendance Slip	62
14	Proxy Form	64
15	Ballot Paper / MGT - 12	66

#### ANNEXURE

##### Amendments to Equity Listing Agreement

1. In Clause 31 of Equity Listing Agreement, in sub-clause (a), after the term ".....Directors' Annual Reports", the following shall be inserted, viz.,:-

"along with Form A or Form B, as applicable, the Performa for which shall be as under:-

#### FORM A

##### Format of covering letter of the annual audit report to be filed with the stock exchanges

1	Name of the Company:	Deep Diamond India Limited	
2	Annual financial statements for the year ended	31 <sup>st</sup> March, 2015	
3	Type of Audit observation	Un-Qualified	
4	Frequency of observation	Not Applicable	
5	To be signed by-	M/s. Ramprasad & Associates, Mr. Dhananjay Sharma Auditor of the company	Sd/-                      Sd/-
	Prakash R Solanki Chairman & CFO		
	Dinesh R Solanki Managing Directo	Manoj Jain Audit Committee Chairman	Sd/-                      Sd/-

2. After Clause 31, a new Clause 31A shall be inserted, viz., :-  
**"31A. The issuer agrees to restate its books of accounts on the directions issued by SEBI or by any other statutory authority, as per the provisions of the extant regulatory framework".**



**NOTICE**

**NOTICE IS HEREBY GIVEN THAT THE 21<sup>ST</sup> ANNUAL GENERAL MEETING OF DEEP DIAMOND INDIA LIMITED WILL BE HELD AT THE SILK MERCHANTS ASSOCIATION, DAHANUKAR BUILDING, 1<sup>ST</sup> FLOOR, 480, KALBADEVI ROAD, MUMBAI- 400002 ON WEDNESDAY, 30TH SEPTEMBER, 2015 AT 11.00 A.M. TO TRANSACT THE FOLLOWING BUSINESS:**

**I-ORDINARY BUSINESS:**

**1.** To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31<sup>st</sup> March, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.

**2.** To ratify the appointment of Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, the company hereby ratifies the appointment of M/s. Ramprasad Sharma & Associates, Chartered Accountants (Firm Registration No. 112430W), as Auditors of the Company to hold office till the conclusion of the Twenty Third AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, traveling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

By Order of the Board of Directors,  
**For DEEP DIAMOND INDIA LIMITED**

**Place: Mumbai**  
**Date : 27.05.2015**

**(Prakash R Solanki)**

**Chairman**

### **Notes:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.

3. The Register of Members and the Share Transfer Books of the Company will remain closed from **Thursday, September 24, 2015 to Wednesday, September 30, 2015 (both days inclusive)** for the purpose of the Annual General Meeting of the Company.

4. The Members are requested to:

(a) Intimate change in their registered address, if any, to the Company's Registrar and Share Transfer Agents, M/s. Universal Capital Securities Private Limited, 21, Shakil Niwas, Mahakali Caves Road, Opp. Saibaba Temple, Andheri (East) Mumbai- 400093 in respect of their holdings in physical form.

(b) Notify immediately any change in their registered address to their Depository Participants in respect of their holdings in electronic form.

(c) Non-Resident Indian Members are requested to inform M/s. Universal Capital Securities Private Limited immediately of the change in residential status on return to India for permanent settlement.

(d) Register their email address and changes therein from time to time with M/s. Universal Capital Securities Private Limited for shares held in physical form and with their respective Depository Participants for shares held in demat form.

5. Corporate Members intending to send their authorized representatives are requested to send duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the ensuing Annual General Meeting of the Company.

6. In accordance with the provisions of Section 72 of the Companies Act, 2013, members are entitled to make nominations in respect of the Equity Shares held by them, in physical form. Members desirous of making nominations may procure the prescribed form from the Registrar &



Share Transfer Agents, M/s. Universal Capital Securities Private Limited and have it duly filled and sent back to them.

7. Re-appointment of Directors:

Section 152 of the Companies Act, 2013, provides inter alia that unless the articles provide for the retirement of all directors at every annual general meeting, not less than two-thirds of the total number of directors of a public company, or a private company which is a subsidiary of a public company, shall (a) be persons whose period of office is liable to determination by retirement of directors by rotation; and (b) save as otherwise expressly provided in the Act, be appointed by the Company in the general meeting.

8. MCA, Government of India, through its Circulars Nos. 17/2011 dated 21st April, 2011 and 18/2011 dated 29<sup>th</sup> April, 2011, respectively, has allowed companies to send documents viz. Notices of meetings, Annual Reports and other shareholder communication to their shareholders electronically as part of its Green Initiatives in corporate governance By Order of the Board of Directors, The Company supports the measures in the Green Initiative. Members are also requested to join the Company in this initiative by registering their Email ID with the Company or its RTA. A 'Green Initiative' Form can be downloaded from the Company's website viz. [www. deepdiamondltd.com](http://www.deepdiamondltd.com) to register the email id.

9. Electronic copy of the Annual Report for 2014-15 is being sent to all Members whose email Ids are registered with the Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.

10. **Voting through electronic means**

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and clause 35B of the Listing Agreement, the Company is pleased to provide its members the facility of 'remote-voting' (e-voting from a place other than venue of the AGM ) to exercise their right to vote at the 21<sup>st</sup> Annual General Meeting (AGM). The business may be transacted through e-voting services rendered by Central Depository Services (India) Limited (CDSL). The instructions to members for voting electronically are as under:-

- a) The voting period begins on **Sunday, September 27, 2015 at 09.00 a.m. and ends on Tuesday , September 29 2015 at 5.00 p.m.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. **September 23, 2015**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting after 5.00 p.m. on September 29, 2015.
- b) Members holding shares in physical or in demat form as on **September 23, 2015** shall only be eligible for e-voting.

- c) The shareholders should log on to thee-voting website [www.evotingindia.com](http://www.evotingindia.com)
- d) Click on Shareholders.
- e) Now Enter your User ID;
  - i. For CDSL: 16 digits beneficiary ID;
  - ii. For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
  - iii. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f) Next enter the Image Verification as displayed and Click on Login.
- g) 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.
- h) 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	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <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 sequence number (refer serial no. printed on the name and address sticker/Postal Ballot Form/mail) in the PAN field.</li> <li>• In case the sequence 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 letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Dividend Bank Details or Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- i) After entering these details appropriately ,click on "SUBMIT" tab.
- j) 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.
- k) 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.





- l) For Members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- m) Click on the EVSN for the relevant <Company name> on which you choose to vote.
- n) 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.
- o) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- p) 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.
- q) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- r) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- s) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- t) 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 Corporates.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed 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 on.

- The list of accounts should be 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 and 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.

- u) In case you have any queries or issues regarding e-voting, you may refer the, Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

1. General Instructions / information for members for voting on the Resolutions :

- a) Facility of voting through Poll paper shall be made available at the Meeting. Members attending the Meeting, who have not already cast their vote by remote e-voting, shall be able to exercise their right at the Meeting.

- b) Members who have cast their vote by remote e-voting may also attend the Meeting, but shall not be entitled to vote again at the AGM.
- c) The voting rights of shareholders shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting at the AGM.
- d) Mr. Vijay Kumar Mishra (Membership No.F-5023), Practicing Company Secretary has been appointed by the Board of Directors of the Company as the Scrutinizer to scrutinize the remote e-voting process as well as voting through poll at the Meeting, in a fair and transparent manner.
- e) The results shall be declared not later than forty-eight hours from conclusion of the meeting. The results declared along with the Scrutinizer's Report will be placed on the website of the Company at [www.deepdiamondindialimited.com](http://www.deepdiamondindialimited.com) and the website of CDSL immediately after the result is declared by the Chairman and will simultaneously be forwarded to BSE Limited, where Equity Shares of the Company are listed.

Members may also note that the Notice of the Annual General Meeting and the Annual Report for financial year 2014-2015 will also be available on the Company's website [www.deepdiamondindialimited.com](http://www.deepdiamondindialimited.com) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office in Mumbai for inspection during normal business hours (10.00 am to 5.00 pm) on all working days up to and including the date of the Annual General Meeting of the Company. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [deepdiamondindialimitd.com](mailto:deepdiamondindialimitd.com).

By Order of the Board of Director,  
For DEEP DIAMOND INDIA LIMITED

(Prakash R Solanki)  
Chairman

Place: Mumbai

Date : 27.05.2015



**DIRECTORS' REPORT**

Your Directors present their 21<sup>st</sup> Annual Report together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March 2015.

**FINANCIAL HIGHLIGHTS (in RS)**

Particulars	Year ended	
	31.03.2015	31.03.2014
Income for the year	3,29,63,302	2,88,71,943
Profit before Interest, Depreciation and Tax	25,02,557	4817720
Less : Interest	0	34,257
Profit before Depreciation	25,02,557	47,83,463
Depreciation	3,23,055	3,26,387
Profit after Depreciation	21,79,502	44,57,076
Provisions for Taxation/ Deferred Tax	6,97,938	9,90,588
Net Profit After Tax	14,81,564	34,66,488
Earlier Years Balance Brought forward	4,00,63,161	3,65,96,673
Less : Adjustment relating to fixed Assets	145642	----
Profit/Loss Carried forward to Balance Sheet	4,13,99,083	4,00,63,161

**OPERATIONS**

During the year under review, our Company recorded a total income of Rs. 3,29,63,302 as against Rs. 2,88,71,943 in previous year and Net profit of Rs. 14,81,564/- as against Rs. 34,66,488/- in previous year. Further information kindly refers to Management Discussion and Analysis forming part of this Annual report.

**DIVIDEND**

The Board, for the year ended 31st March, 2015 in view of profit is to be re invested in business hence regret there in ability to declare any dividend for the year.

**DIRECTORS**

As per Section 149(4) of Companies Act, 2013 every listed company shall have atleast one third of the total number of directors as independent directors. They shall hold office for a term upto five consecutive years on the Board of the Company as per section 149(10).



As per Section 152 (6) (e) total number of directors shall not include independent directors. Mr. Rajan Deshraj Agarwal, Mr. Manoj Valchand Jain and Mrs. Sangeeta Jain are Independent Director.

### **SHARE CAPITAL**

The paid up equity share capital of the Company as on March 31, 2015 was Rs. 3.20 Crores. During the year under review, the Company has re-issued 4,13,600 Equity Shares of Rs.12/- each including premium of Rs.2/- each share.

### **BOARD OF DIRECTORS AND ITS MEETINGS**

The Company has a professional Board with right mix of knowledge, skills and expertise with an optimum combination of executive and independent Directors including one woman Director. The Board provides strategic guidance and direction to the Company in achieving its business objectives and protecting the interest of the Stakeholders.

One meeting of the Board of Directors is held in each quarter. Additional meetings of the Board/ Committees are convened as may be necessary for proper management of the business operations of the Company.

During the year Eight Board Meetings and four Audit Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and clause 49 of the listing Agreement

### **DECLARATION OF INDEPENDENT DIRECTORS**

All independent Directors have declared and affirmed their compliance with the independence criteria as mentioned in Section 149(6) of the Companies Act, 2013 and clause 49 of the listing agreement in respect of their position as an Independent Director of the Company.

### **DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMPs) APPOINTMENT OR RESIGNATION**

During the year under review, no changes occurred in the position of Directors/ KMPs of the Company.

### **AUDIT COMMITTEE**

The Audit Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report.



## **NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee is constituted in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. The details of the Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board's Report

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **PERFORMANCE EVALUATION OF BOARD, COMMITTEES & INDIVIDUAL DIRECTORS**

A formal evaluation of the performance of the Board, its Committees, the Chairman and the individual Directors was carried out for the year 2014-15 led by the Nomination & Remuneration Committee.

As part of the evaluation process, the performance of non-independent Directors, the Chairman and the Board was done by the independent Directors. The performance evaluation of the respective Committees and that of independent and non-independent Directors was done by the Board excluding the Director being evaluated. The Directors expressed satisfaction with the evaluation process.

### **REMUNERATION POLICY**

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

### **DEPOSITS**

Our Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of loans and investments by the Company to other body corporate or persons are given in notes to the financial statements.

### **RELATED PARTY TRANSACTIONS**

All transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business and as such provisions of Section 188 of the Companies Act, 2013 are not attracted. Thus disclosure in Form AOC-2 is not required. Further, there are no material related party transactions during the year under review with the Promoters, Directors or Key Managerial Personnel.

All Related Party Transactions are placed before the Audit Committee as also to the Board for approval. As required under Clause 49 of the Listing Agreement, the Company has formulated a policy on dealing with Related Party Transactions. Details of related party transactions are given in the Annexure to this report.

### **CORPORATE GOVERNANCE**

Pursuant to Clause 49 of the Listing Agreement, the Management Discussion & Analysis Report and Corporate Governance Report together with Certificate from M/s. VKM & Associates, Practising Company Secretary, Mumbai, on compliance with the conditions of Corporate Governance as laid down, forms part of this report.

### **SUBSIDIARY COMPANIES**

The Company does not have any subsidiary.

### **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.



### **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has in place a whistleblower policy, to support the Code of conduct of the Company. This policy documents the Company's commitment to maintain an open work environment in which employees, consultants and contractors are able to report instances of unethical or undesirable conduct, actual or suspected fraud or any violation of Company's Code of conduct at a significantly senior level without fear of intimidation or retaliation.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading insecurities by the Directors and designated employees of the Company. The Code prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board Directors and the designated employees have confirmed compliance with the Code.

### **AUDITORS & AUDITORS REPORT**

Members are requested to appoint Auditors for the current year and to authorize the Board of Directors to fix their remuneration. At previous meeting, M/s. Ramprasad Sharma & Associates, Chartered Accountant, was appointed as Statutory Auditors of your Company from the conclusion of the previous Annual General Meeting. The said Statutory Auditors retire at the ensuing Annual General Meeting and being eligible under section 139 of the Companies Act, 2013, offer themselves for re-appointment. Report of the auditors read with the notes on accounts is self-explanatory and need no elaboration.

### **SECRETARIAL AUDIT**

During the year under review, M/s VKM & Associates, Practicing Company Secretary who was appointed as the Secretarial Auditor of the Company has issued the audit report in respect of the secretarial audit of the Company for the financial year ended March 31, 2015. The Secretarial Audit Report which forms a part of the Annual Report is self explanatory and requires no comments.

### **EXTRACT OF THE ANNUAL RETURN**

The details forming part of the extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013, is included in this Report as Annexure II and forms an integral part of this Report.

### **PARTICULARS PURSUANT TO SECTION 197(12) AND THE RELEVANT RULES**

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels. The company regards its employees as great asset. For the particulars of employees as required to be disclosed in the Directors Report in accordance with the Provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, the Directors state that the company does not have any employee, who



- (i) if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than 60,00,000/- rupees per annum;
- (ii) if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than 5,00,000/- rupees per month;
- (iii) if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

In accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made there under, the Company formulated an internal Policy on Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) during the year under review. An internal Complaint committee has been set up to redress complaints received regarding sexual harassment. All woman employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year under review there were no complaints received by the Company related to sexual harassment.

### **ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information pursuant to Section 134 (3)(m) of the Companies Act, 2013, read with the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 2014 relating to the foregoing Matters are not applicable since the project is in the implementation stage. During the year under review there was no Foreign Exchange Earning and Outgo.

### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of the Internal Audit function outsourced to Prakash Kothari & Associates, Chartered Accountants as of current is well defined in the engagement letter of the Internal Auditor duly approved by the Audit Committee. To maintain its objectivity and independence, the Internal Auditor reports to the Audit Committee.

The Internal Auditor evaluates the adequacy of the internal control system in the Company on the basis of Statement of Operations Procedure, instruction manuals, accounting policy and procedures.



**CASH FLOW STATEMENT**

In conformity with the provision of Clause 32 of the Listing Agreement the cash flow statement for the year ended 31<sup>st</sup> March 2015 is annexed hereto.

**MATERIAL AND SIGNIFICANT ORDERS PASSED BY REGULATORS & COURTS**

No significant and material orders have been passed by any regulators or courts or tribunals against the Company impacting the going concern status and Company's operations in future.

**ACKNOWLEDGEMENTS**

Our Directors express their sincere appreciation of the co-operation received from shareholders, bankers and other business constituents during the year under review. Our Directors also wish to place on record their deep sense of appreciation for the commitment displayed by all executives, officers and staff resulting in the performance of the Company during the year.

For And Behalf of the Board  
**For DEEP DIAMOND INDIA LIMITED**

PRAKASH SOLANKI  
CHAIRMAN & CFO

DINESH SOLANKI  
MANAGING DIRECTOR

Place: Mumbai

Date: 27.05.2015

Annexure to Directors' Report  
Secretarial Audit Report - Annexure - I

**FOR FINANCIAL YEAR ENDED ON MARCH 31, 2015**

**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,  
The Members,  
DEEP DIAMOND INDIA LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. DEEP DIAMOND INDIA LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;



- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on October 28, 2014 (Not applicable to the Company during the Audit period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Audit period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable to the Company during the Audit period).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (Not notified hence not applicable to the Company during the Audit period).
- (ii) The Listing Agreement entered into by the Company with BSE Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

We further report that:

- 1) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- 2) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- 3) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

We further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the other laws applicable to the Company.



We further report that:

- 1) The Directors have disclosed their interest and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities as and when required and their disclosures have been noted and recorded by the Board;
- 2) The Directors have complied with the disclosure requirements in respect of their eligibility of appointments, their being independent and compliance with the Code of Conduct for Directors and Senior Management Personnel;
- 3) The Company has obtained all necessary approvals under the various provisions of the Act.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

For VKM & ASSOCIATES  
Practicing Company Secretary

(Vijay Kumar Mishra)  
Partner  
FCS No. F-5023  
C P No.: 4279

Place: Mumbai  
Date: 27/05/2015

**ANNEXURE II - Form AOC- 2**

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2)  
Of the Companies (Accounts) Rules, 2014)**

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Act including certain arm's length transactions under third proviso thereto:

1. **Details of material contracts or arrangements or transactions not at arm's length basis:** Not Applicable
2. **Details of material contracts or arrangement or transactions at arm's length basis:** Not Applicable

**BY ORDER OF THE BOARD**  
(Prakash R Solanki)  
Chairman

Place: Mumbai  
Date: 27/05/2015



**Annexure - IV**

**Form No. MGT - 9**

**EXTRACT OF ANNUAL RETURN**

**As on the financial year ended on March 31, 2015**

**[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]**

**I. REGISTRATION AND OTHER DETAILS:**

- i. Corporate Identity Number (CIN) of the Company L51343MH1994PLC082609
- ii. Registration Date 2<sup>nd</sup> November, 1994
- iii. Name of the Company DEEP DIAMOND INDIA LIMITED
- iv. Category/Sub-Category of the Company Public Company limited by shares
- v. Address of the Registered office and contact details 502, Cosmos Court, S.V. Road, Vileparle – West, Mumbai-400056.  
Tel: 022-26174321/65043314
- vi. Whether listed Company Yes
- vii. Name, Address and Contact details of Registrar and Transfer Agent, if any **Universal Capital Securities Pvt. Ltd  
21, Shakil Niwas, Mahakali Caves Road,  
opp. Sai Baba Temple, Andheri (E),  
Mumbai, Maharashtra, 400093 Ph No.  
022 – 28207203, Fax: 022-28207207  
Email: info@unisec.in**

<b>II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>					
All the business activities contributing 10% or more of the total turnover of the company shall be stated					
<b>Sl. No.</b>	<b>Name &amp; Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>		
1	Jewellery of Gold Set with Diamonds		100		
<b>III PARTICULARS OF HOLDING , SUBSIDIARY &amp; ASSOCIATE COMPANIES</b>					
<b>Sl. No</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding / Subsidiary / Associate</b>	<b>% of Shares Held</b>	<b>Applicable Section</b>
1	Not Applicable	-	-	-	-

## 21st Annual Report 2014-2015

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)									
(i) Category of Shareholders as on 31.03.2015	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. Promoters									
(1) Indian									
a) Individual/HUF	911500	643100	1554600	55.79	1355475	168900	1524375	47.64	(8.15)
b) Central Govt.or State Govt.	0	0	0	0	0	0	0	0	0
c) Bodies Corporates	0	194900	194900	6.99	0	194900	194900	6.09	(0.9)
d) Bank/FI	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
						0	0	0	0
<b>SUB TOTAL:(A) (1)</b>	<b>911500</b>	<b>838000</b>	<b>1749500</b>	<b>62.79</b>	<b>1355475</b>	<b>363800</b>	<b>1719275</b>	<b>53.73</b>	<b>(9.06)</b>
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks/FI	0	0	0	0	0	0	0	0	0
e) Any other...	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	911500	838000	1749500	62.79	1355475	363800	1719275	53.73	(9.06)
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt.	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



(2) Non Institutions									
a) Bodies Corporates									
i) Indian	102500	106200	208700	7.49	266900	5700	272600	8.52	1.03
ii) Overseas	0	0	0	0	0	0	0	0	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	17900	169700	187600	6.73	29825	151600	181425	5.67	(1.06)
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	516600	516600	18.54	646700	287000	933700	29.18	10.64
c) Others (specify)	0	124000	124000	4.45	0	93000	93000	2.91	(1.54)
<b>SUB TOTAL (B)(2):</b>	<b>120400</b>	<b>916500</b>	<b>1036900</b>	<b>37.21</b>	<b>943425</b>	<b>537300</b>	<b>1480725</b>	<b>46.27</b>	<b>9.06</b>
Total Public Shareholding (B)= (B)(1)+(B)(2)	<b>120400</b>	<b>916500</b>	<b>1036900</b>	<b>37.21</b>	<b>943425</b>	<b>537300</b>	<b>1480725</b>	<b>46.27</b>	<b>9.06</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>1031900</b>	<b>754500</b>	<b>2786400</b>	<b>100</b>	<b>2298900</b>	<b>901100</b>	<b>3200000</b>	<b>100</b>	<b>0.00</b>

<b>(ii) SHARE HOLDING OF PROMOTERS</b>								
Sl. No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No. of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	AJAY KUMAR JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
2	ANAND BHANDARI	2500	0.09	0.00	2500	0.08	0.00	(0.01)
3	ARVINDBHAI R VIRANI	2500	0.09	0.00	2500	0.08	0.00	(0.01)
4	ASHOK PUKHRAJ SHARMA	2500	0.09	0.00	2500	0.08	0.00	(0.01)

## ***21st Annual Report 2014-2015***

5	BHAGYAWANTI SOLANKI	30000	1.08	0.00	30000	0.94	0.00	(0.14)
6	BHARAT SOLANKI	10000	0.36	0.00	20000	0.63	0.00	0.27
7	DALCHAND M SOLANKI	1000	0.04	0.00	1000	0.03	0.00	(0.01)
8	DHIRAJ A SHARMA	90100	3.23	0.00	90100	2.82	0.00	(0.41)
9	DILIP ACHALCHAND SHARMA	110100	3.95	0.00	50100	1.57	0.00	(2.38)
10	DILIPKUMAR M SOLANKI	600	0.02	0.00	600	0.02	0.00	0.00
11	DINA V PAREKH	2500	0.09	0.00	2500	0.08	0.00	(0.01)
12	DINDAYAL PUKHRAJ SHARMA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
13	DINESH SOLANKI	192600	6.91	0.00	192600	6.02	0.00	(0.89)
14	DRISHTI AGRAWAL	2500	0.09	0.00	2500	0.08	0.00	(0.01)
15	FASTRACK MANAGEMENT CONSULTANTS PVT	84900	3.05	0.00	84900	2.65	0.00	(0.40)
16	HANSA KHETSHI DEDHIA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
17	HANSABEN KANTILAL PATEL	2500	0.09	0.00	2500	0.08	0.00	(0.01)
18	HARISH A. JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
19	ITC AGRO TECH FINANCE INVESTMENTS L	100000	3.59	0.00	100000	3.13	0.00	(0.46)
20	J HARI PRAKASH SHARMA	1000	0.04	0.00	1000	0.03	0.00	(0.01)
21	JAGDISH PRASAD SHARMA	500	0.02	0.00	500	0.02	0.00	0.00
22	JAIN DINESHKUMAR M (HUF)	5000	0.18	0.00	5000	0.16	0.00	(0.02)
23	JAYANTI JIVRAJ SOLANKI H.U.F.	5000	0.18	0.00	0	0.00	0.00	(0.18)
24	JAYANTI SOLANKI	7500	0.27	0.00	17500	0.55	0.00	0.28
25	JAYSHREE P SOLANKI	52500	1.88	0.00	52500	1.64	0.00	(0.24)
26	JITESH M SOLANKI	7500	0.27	0.00	7500	0.23	0.00	(0.04)
27	JITESH R SOLANKI	131300	4.71	0.00	131300	4.10	0.00	(0.61)
28	K NAGARAJ SHARMA	1000	0.04	0.00	1000	0.03	0.00	(0.01)
29	KALAPANA DHIRAJ SHARMA	55000	1.97	0.00	55000	1.72	0.00	(0.25)



30	KALPANA M. SOLANKI	7500	0.27	0.00	0	0.00	0.00	(0.27)
31	KAMAL KHABIA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
32	KANTILAL SOLANKI	100	0.00	0.00	0	0.00	0.00	0.00
33	KHETSHI SUNDARJI DEDHIA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
34	KISHORE JAIN	20000	0.72	0.00	20000	0.63	0.00	(0.09)
35	LALIT RIKHABCHAND SOLANKI	105000	3.77	0.00	104175	3.26	0.00	(0.51)
36	MADANRAJI JOWHARMAL CHAGGED	2500	0.09	0.00	2500	0.08	0.00	(0.01)
37	MAHENDRA BAFNA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
38	MAHESH MULCHAND SOLANKI	25000	0.90	0.00	30000	0.94	0.00	0.04
39	MAMTA D SOLANKI	42500	1.53	0.00	45000	1.41	0.00	(0.12)
40	MAMTA MULCHAND SOLANKI	10000	0.36	0.00	0	0.00	0.00	(0.36)
41	MANGAL FIN. LTD	10000	0.36	0.00	10000	0.31	0.00	(0.05)
42	MANGILAL OKCHANDJI JAIN (HUF)	5000	0.18	0.00	8200	0.26	0.00	0.08
43	MANGILAL SOLANKI	2500	0.09	0.00	2500	0.08	0.00	(0.01)
44	MANSUKH PUKHRAJ SHARMA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
45	MEENAKSHI JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
46	MEGHARAJ JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
47	MULCHAND JIVRAJ SOLANKI HUF	46500	1.67	0.00	46500	1.45	0.00	(0.22)
48	MULCHAND SOLANKI	30200	1.08	0.00	30200	0.94	0.00	(0.14)
49	NARENDRA KHANDELWAL	2500	0.09	0.00	2500	0.08	0.00	(0.01)
50	NEETA JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
51	NIRMALA SHARMA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
52	OTIBAI SOLANKI	5000	0.18	0.00	0	0.00	0.00	(0.18)
53	P CHANDRASEKAR	2500	0.09	0.00	2500	0.08	0.00	(0.01)

## 21st Annual Report 2014-2015

54	PARAG SHARMA	1000	0.04	0.00	1000	0.03	0.00	(0.01)
55	PARASMAL BAFNA	2500	0.09	0.00	0	0.00	0.00	(0.09)
56	PARASMAL HEMRAJ	5000	0.18	0.00	5000	0.16	0.00	(0.02)
57	PRAKASH SOLANKI	207600	7.45	0.00	203700	6.37	0.00	(1.08)
58	PRAMILA M SOLANKI	800	0.03	0.00	800	0.03	0.00	0.00
59	PRAVESH M. SOLANKI	20100	0.72	0.00	30100	0.94	0.00	0.22
60	PRAVIN SOLANKI	5000	0.18	0.00	10000	0.31	0.00	0.13
61	PREM SHARMA	16200	0.58	0.00	16200	0.51	0.00	(0.07)
62	PREMLATA SOLANKI	100	0.00	0.00	0	0.00	0.00	0.00
63	PUSHPA SOLANKI	10300	0.37	0.00	300	0.01	0.00	(0.36)
64	PUSHPABEN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
65	RAKESH SOLANKI	10000	0.36	0.00	27500	0.86	0.00	0.50
66	RAMESHKUMAR SOLANKI	2500	0.09	0.00	2500	0.08	0.00	(0.01)
67	RAVI GHUWALEWALA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
68	RIKHABCHAND JAIN	20000	0.72	0.00	20000	0.63	0.00	(0.09)
69	S C JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
70	SANDIP KUMAR GARG	2500	0.09	0.00	2500	0.08	0.00	(0.01)
71	SANGEETA R SOLANKI	17500	0.63	0.00	0	0.00	0.00	(0.63)
72	SAROJ G JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
73	SHANKAR SOLANKI	300	0.01	0.00	300	0.01	0.00	0.00
74	SHANTA ANRAJ JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
75	SHANTILAL SOLANKI	2500	0.09	0.00	2500	0.08	0.00	(0.01)
76	SHRAVAN S SHARMA	600	0.02	0.00	600	0.02	0.00	0.00
77	SONAL MANO MEHTA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
78	SUMITRA SOLANKI	45000	1.61	0.00	45000	1.41	0.00	(0.20)
79	SUNDERBAI R SOLANKI	52400	1.88	0.00	52400	1.64	0.00	(0.24)
80	SUNITA SHARMA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
81	SURAJ SOLANKI	37500	1.35	0.00	37500	1.17	0.00	(0.18)



<b>82</b>	TARA SATISH JAIN	2500	0.09	0.00	2500	0.08	0.00	(0.01)
<b>83</b>	UDAY MEHTA	2500	0.09	0.00	2500	0.08	0.00	(0.01)
<b>84</b>	USHA SOLANKI	5000	0.18	0.00	0	0.00	0.00	(0.18)
<b>85</b>	VINODKUMAR CHOUDHARY	15200	0.55	0.00	15200	0.48	0.00	(0.07)
	<b>Total</b>	<b>1749500</b>	<b>62.79</b>	<b>0.00</b>	<b>1719275</b>	<b>53.73</b>	<b>0.00</b>	<b>(9.06)</b>

<b>(iii) Change in Promoters' Shareholding as on the financial year ended on March 31, 2015</b>				
Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
At the beginning of the year	1749500	62.79	Not Applicable	
Date wise Increase/Decrease in Promoters shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/bonus/sweat equity, etc.)	-30225			
At the end of the year	1719275	53.73		

**(IV) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)**

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Pramod Maun	113400	4.07	113400	3.54
2	Mahavir Sukhanraj Kawar	0	0.00	113600	3.55
3	Neelkanth Rockminerals Ltd	101300	3.64	100500	3.14
4	Taurus Asset Management co.	100000	3.59	100000	3.13
5	Naresh Inderchand Jain	0	0.00	100000	3.13
6	Jyoti Kotecha	0	0.00	100000	3.13
7	Amarchand J Jain HUF	0	0.00	100000	3.13
8	Vipul Garg	64800	2.33	66600	2.08
9	Chetna Sanjay Jain	0	0.00	60000	1.88
10	Madhu Manoj Jain	30000	1.08	46200	1.44
11	Jain Kiran Kumar	34000	1.22	-	-
12	Vivek Ubhyankar	25000	0.90	-	-
13	Mangilal Surana	20000	0.72	-	-
14	Ravindra Tamaskar	19000	0.68	-	-
15	Gunvant Desai	16200	0.58	-	-
	<b>Total</b>	<b>523700</b>	<b>18.79</b>	<b>900300</b>	<b>28.13</b>



**(IV) SHAREHOLDING PATTERN OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	Shareholder's Name	Shareholding		Date	Increase/Decrease in Shareholding	Reason	Cumulative Shareholding during the year (01-04-14 to 31-03-15)	% of total Shares of the Company
		No. of Shares at the beginning (01-04-14) / end of the year (31-03-15)	% of total Shares of the Company				No. of Shares	
1	Prakash Solanki	207600 / 203700	7.45 / 6.37	-	-3900	Transfer	0	0
2	Dinesh Solanki	192600 / 192600	6.91 / 6.02	-	-	-	0	0
3		0	0	-	-	-	0	0
4		0	0	-	-	-	0	0
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>0</b>

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	NIL			NIL
i) Principal Amount	-		-	
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-			
<b>Change in Indebtedness during the financial year</b>	-			
Additions	-			
Reduction	-			
<b>Net Change</b>	-			
<b>Indebtedness at the end of the financial year</b>	-	-	-	-
i) Principal Amount	-	-	-	-



ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>NIL</b>	-	-	<b>NIL-</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

<b>A. Remuneration to Managing Director, Whole time director and/or Manager:</b>				
Sl. No.	Particulars of Remuneration	Name of the WTD/ MD / Manager		Total Amount (Rs)
		Mr. Prakash Solanki	Mr. Dinesh Solanki	
1	<b>Gross salary</b>			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	600000	360000	960000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	as % of profit	-	-	-
	others (specify)	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>600000</b>	<b>360000</b>	<b>960000</b>
	<b>Ceiling as per the Act</b>	<b>N.A</b>	<b>N.A</b>	<b>N.A</b>

**B. Remuneration to Other Directors:**

Sr. No.	Particulars of Remuneration	Name of Directors					Total Amount (Rs. In Lacs)
1	Independent Directors						
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-
	(c) Others, please specify	-	-	-	-	-	-
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2	Other Non Executive Directors						
	(a) Fee for attending board committee meetings	-	-	-	-	-	-
	(b) Commission	-	-	-	-	-	-

## 21st Annual Report 2014-2015

	(c) Others please specify.	-	-	-	-	-	-
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Managerial Remuneration</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Overall Ceiling as per the Act.</b>	<b>N.A</b>					

### C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Name of the Company Secretary	Total Amount (Rs)
1	<b>Gross salary</b>	<b>Mr. Amit Kumar Dudhani</b>	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	96000	96000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-
2	Stock option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
5	Others, please specify	-	-
	<b>Total (A)</b>	<b>96000</b>	<b>96000</b>
	<b>Ceiling as per the Act</b>	<b>N.A</b>	<b>N.A</b>

### VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty			<b>None</b>		
Punishment					



Compounding					
<b>B. DIRECTORS</b>					
Penalty			<b>None</b>		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			<b>None</b>		
Punishment					
Compounding					

**On behalf of the Board of Directors**

**Sd/-**  
**Prakash Solanki**  
**(Chairman & Whole time Director)**

**Date: 27/05/2015**

**Place: Mumbai**

## **CORPORATE GOVERNANCE**

(Pursuant to Clause 49 of the Listing Agreement with the Bombay Stock Exchange Ltd.)

### **Company's Philosophy on the Code of Governance**

The objective of your Company is not only to meet the statutory requirements of the code but to go well beyond it by instituting such systems and procedures as are in accordance with the latest global trend of making management completely transparent and institutionally sound.

Your Company has always believed in the concept of good Corporate Governance involving transparency, empowerment, accountability and integrity with a view to enhance stake holder value. The Company has professionals on its Board of Directors who are actively involved in the deliberations of the Board on all important policy matters.

### **Board of Directors**

The Board of Directors along with its Committees provides leadership and guidance to the Company's management and direct, supervises and controls the performance of the Company. The Board mix provides a combination of specialization, professionalism and experience in any manufacturing industry, thereby enhancing the value of stakeholders.

### **Composition of the Board**

The Company has a combination of Executive and Non-Executive Directors. The Company has one Executive Chairman. The number of Independent Directors is 3.

None of the Directors on the Board is a Member on more than 10 Committees and Chairman of more than 5 Committees (as per Clause 49(I) (C) (ii)) across all the companies in which he is a Director. All the Directors have made the requisite disclosures regarding Committee positions occupied by them in other companies.

The Company's Board at present has 5 Directors comprising one Managing Director, one Executive Director cum chairman, and three Non-Executive Directors.

None of the directors are disqualified under section 164 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014.

### **Board Meetings held during the year**

Eight Board Meetings were held during the twelve months period ended 31<sup>st</sup> March 2015. Those were held on **22<sup>nd</sup> April, 2014, 23<sup>rd</sup> May, 2014, 29<sup>th</sup> May, 2014, 27<sup>th</sup> June, 2014, 1<sup>st</sup> July, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014 and 14<sup>th</sup> February, 2015**. The maximum gap between two Board Meetings was less than four months. The current composition of the Board of Directors as on date and attendance of the Directors at the Board Meetings as well as their directorship/membership in committees of public companies as on 31<sup>st</sup> March, 2015, is as follows:

(Other directorships do not include alternate directorships, directorships of private limited companies, unlimited companies, Section 25 companies and of companies incorporated outside India. Chairmanships/Memberships of Board Committees include only Audit and Shareholders/Investors Grievance Committees of other public companies.)



Name of the Director	Category	Whether attended the last AGM held on 30.09.14	Number of Board Meeting during the year 2014 - 2015		Directorship in other Companies including private companies in India	Number of Committee positions held in other public companies	
			Held	Attended		Chairman	Member
Mr. Dinesh Solanki (Managing Director)	Promoter, Non-independent	Yes	8	8	1	--	--
Mr. Prakash Solanki (CFO)	Promoter and Executive Director	Yes	8	8	---	--	--
Mr. Rajan Doshraj Agarwal	Independent & Non-Executive	Yes	8	8	1	---	--
Mr. Manoj Valchand Jain	Independent & Non-Executive	Yes	8	8	---	---	---
Mrs. Sangeeta Jain	Independent & Non Executive	Yes	8	8	---	--	--

## Committees of the Board

### A. Audit Committee

The Audit Committee of the Company as on date comprises of three members, i.e. Shri Manoj Valchand Jain, Shri. Rajan Agarwal, and Smt. Sangeeta Jain The constitution of the Committee is in line with Clause 49 of the Listing Agreement with the Stock Exchanges.

The Chairman of the Committee is Shri Manoj Valchand Jain, who is an Independent Director. The terms of reference of the Audit Committee includes the matters specified in Clause 49(II) of the Listing Agreement entered with the Stock Exchanges. The Committee acts as a link between the Statutory Auditors and the Board of Directors of the Company.

Four meetings of the Audit Committee were held during the financial year ended 31<sup>st</sup> March, 2015. The meeting of the Audit Committee was held on **29<sup>th</sup> May, 2014, 14<sup>th</sup> August, 2014, 14<sup>th</sup> November, 2014, 14<sup>th</sup> February, 2015** and the same were attended by all members of the Committee

### B. Nomination & Remuneration Committee

The composition of the Remuneration Committee as on date of report was as under:

Sr. No	Name of the Director	Designation	No. Of Meetings attended during 2014 -2015	Remarks
1	Mr. Rajan Agarwal	Chairman	1	
2	Mr. Manoj Valchand Jain	Member	1	
3	Mrs. Sangeeta Jain	Member	1	

All the above Directors are Non-Executive and the Chairman is an Independent Director.

### **Terms of Reference:**

The term of reference of the Committee include recommending to the Board of Directors specific remuneration packages for Executive Directors and management staff.

### **Remuneration Policy:**

#### **1. Non Executive Directors**

None of the Non-Executive Directors (NEDs) are paid any remuneration whether by way of Commission or Sitting Fees.

#### **2. Executive Directors**

The Company pays remuneration by way of salary, perquisites and allowances (fixed component) to the Managing Director. Salary is paid within the range approved by the shareholders. The ceiling on perquisites and allowances as a percentage of salary is fixed by the Board, within the prescribed ceiling; the perquisite package is fixed by the Remuneration Committee.

### **Remuneration to Directors:**

Remuneration of Rs. 3.6 Lacs paid to Mr. Dinesh Solanki, Managing Director and Rs. 6Lacs to Mr. Prakash Solanki during the year under review.

### **Employees retirement benefits:**

As required by the mandatory accounting standard – 15 regarding “Accounting for Retirement Benefits in the Financial Statements of Employer”. The Company has not provided any liability at present

### **C. Stakeholders' Grievance Committee:**

The Shareholders & Investors Grievance Committee as on date comprises of three members, i.e. Shri Rajan Agarwal, Shri. Manoj Valchand Jain and Smt Sangeeta Jain. The Chairman of the Committee is Shri. Manoj Valchand Jain.

The renamed Committee complies with the requirement of Companies Act, 2013 and also handles investor grievance as envisaged under Clause 49 of the Listing Agreement. One meeting of the Stakeholders' Grievance Committee was held during the year 2014-2015. The Company has paid the listing fees to all the Active Stock Exchanges till 31<sup>st</sup> March 2015. During the financial year under review, the Company has not received any complaint. No investor complaint was pending as at the end of the financial year.



**Details of General Body Meeting:**

a) Location, date and time of General Meetings held during the last 4 years:

Year	Location	Date	Day	Time	No. of Special Resolutions
2011	The Silk Merchants' Association, Dahanukar Building, 1 <sup>st</sup> Floor, 480, Kalbadevi Road, Mumbai- 400002	30.09.2011	Friday	11.00 A.M.	NA
2012	The Silk Merchants' Association, Dahanukar Building, 1 <sup>st</sup> Floor, 480, Kalbadevi Road, Mumbai- 400002	29.09.2012	Saturday	11.00 A.M.	NA
2013	The Silk Merchants' Association, Dahanukar Building, 1 <sup>st</sup> Floor, 480, Kalbadevi Road, Mumbai- 400002	30.09.2013	Monday	11.00 A.M.	NA
2014	The Silk Merchants' Association, Dahanukar Building, 1 <sup>st</sup> Floor, 480, Kalbadevi Road, Mumbai- 400002	30.09.2014	Tuesday	12.30 P.M.	3

**Disclosures**

a) During the financial year 2014-2015 there were no transactions of material nature with the directors or the management or relatives that had potential conflict with the interest of the Company.

**b) Materially significant related party transaction that may have potential conflict with the interest of the Company**

During 2014-15, there were no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors, or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large. Attention of Members is drawn to the disclosures of transactions with related parties set out in note number 40 of Notes to Accounts.

**c) Whistle Blower Policy**

With a view to establish a mechanism for protecting employees reporting unethical behaviour, frauds or violation of Company's Code of Conduct, the Board of Directors has adopted a Whistle Blower Policy (a non-mandatory requirement as per clause 49 of the Listing Agreement). No person has been denied access to the Audit Committee.



**d) Policy to prevent sexual harassment at the workplace**

The Company is committed to creating and maintaining an atmosphere in which employees can work together, without fear of sexual harassment, exploitation or intimidation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behavior is prohibited both by law and by the DEEP DIAMOND Group. To redress complaints of sexual harassment, a Complaint Committee for the Group has been formed, which is headed by Mrs. Sangeeta Jain.

**e) Details of Compliance with Mandatory Requirements**

Particulars	Clause of Listing Agreement	Compliance Status Yes/No
<b>I. Board of Directors</b>	49 I	
(A) Composition of Board	49 (IA)	Yes
(B) Non-Executive Directors' compensation & disclosures	49 (IB)	Yes
(C) Other provisions as to Board and Committees	49 (IC)	Yes
(D) Code of Conduct	49 (ID)	Yes
<b>II. Audit Committee</b>	49 (II)	
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes
(B) Meeting of Audit Committee	49 (IIB)	Yes
(C) Powers of Audit Committee	49 (IIC)	Yes
(D) Role of Audit Committee	49 II(D)	Yes
(E) Review of Information by Audit Committee	49 (IIE)	Yes
<b>III. Subsidiary Companies</b>	49 (III)	No
<b>IV. Disclosures</b>	49 (IV)	
(A) Basis of related party transactions	49 (IV A)	Yes
(B) Disclosure of Accounting treatment	49 (IV B)	N.A.
(C) Board Disclosures	49 (IV C)	Yes
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.
(E) Remuneration of Directors	49 (IV E)	Yes
(F) Management	49 (IV F)	Yes



(G) Shareholders	49 (IV G)	Yes
<b>V. CEO/CFO Certification</b>	49 (V)	Yes
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes
<b>VII. Compliance</b>	49 (VII)	Yes

**e) Details of Non-compliance:**

There has not been any non-compliance of mandatory requirements by the Company and no penalties or strictures were imposed on the Company by the Stock Exchanges, or SEBI, or any statutory authority, on any matter related to capital markets.

**Means of Communication**

The half-yearly and quarterly results are regularly submitted to the Stock Exchange in accordance with the Listing Agreement and are published in newspapers like Free Press Journal (English) and Navshakti (Marathi). These are not sent individually to the shareholders.

There were no presentations made to the institutional investors or analysts.

**Management Discussion and Analysis Report:**

The discussion on financial performance with respect to the operational performance, review of operations and prospects have been covered in the Director's Report.

The Company has adequate internal control system with regard to purchase of purchase of inventory, fixed assets and with regard to the sale of goods. The internal control system is supplemented by well documented policies and guidelines and the internal audit report are periodically reviewed by the top management.

The industrial relations during the year continued to be cordial. The Company is committed to provide necessary human resource development and training opportunities to equip them with the required modern skill and knowledge.

**General Shareholder Information:**

<b>Annual General Meeting:</b>		
<b>Date and Time</b>	:	the 30 <sup>th</sup> day of September, 2015 at 11.00 AM
<b>Venue</b>	:	<b>THE SILK MERCHANTS' ASSOCIATION, DAHANUKAR BUILDING, 1<sup>ST</sup> FLOOR, 480, KALBADEVI ROAD, MUMBAI-400002</b>
As required under Clause 49 (IV) (G)(i) of the Listing Agreements with the Stock Exchanges, particulars of Directors seeking appointment/re-appointment at the forthcoming Annual General Meeting (AGM) are given in the Annexure to the Notice of the AGM to be held on 30 <sup>th</sup> day of September, 2015.		
<b>Financial Calendar</b>	:	1 <sup>st</sup> April to 31 <sup>st</sup> March

## ***21st Annual Report 2014-2015***

Financial reporting for (subject to change)		
Quarter ending 30 <sup>th</sup> June, 2015	:	By Second Week of August
Quarter ending 30 <sup>th</sup> Sept, 2015	:	By Second Week of November
Quarter ending 31 <sup>st</sup> Dec, 2015	:	By Second Week of February
Year ending 31 <sup>st</sup> March, 2016	:	Latest by 31 <sup>st</sup> May, 2016
Annual General Meeting for the year ending 31 <sup>st</sup> March, 2015	:	By 30 <sup>th</sup> September, 2016
Dates of Book Closure	:	the 24 <sup>th</sup> day of September, 2015 to 30 <sup>th</sup> day of September, 2015 ( both days inclusive.)
Dividend payment date	:	N.A
Stock Exchange where Company's Shares are listed	:	Pune, Ahmedabad, Bangalore, Calcutta and Delhi Stock Exchange <b>Scrip Code:</b> Pune - DEED/160159 Ahmedabad - D/13205 Bangalore - DDI Calcutta - 14060 Delhi Stock exchange - 8919

### **Registrars and Transfer Agents**

Universal Capital securities Private Limited  
21, Shakil Niwas, Mahakali Caves Road,  
Opp. Saibaba Temple, Andheri (East),  
Mumbai -400093  
Tel : 91-22-28207203  
Fax : 91-22-2820 /7207  
Email : [info@unisec.in](mailto:info@unisec.in)

### **Share Transfer Process**

Shares in physical form are processed by the Registrar and Share transfer agent M/s. Universal Capital securities Private Limited within **15** days from the date of receipt, if the documents are complete in all respects. Chairman and Compliance Officer have been severally empowered to approve transfers. The same shall be ratified by the Shareholders and Investors' Grievances Committee.

**Distribution of Shareholding according to Numbers as at 31<sup>st</sup> March 2015**

Slab of shareholdings	No. of Shareholders	% of Shareholders	No. of Shares held	% of Shareholding
1 - 500	390	62.500	79325	2.479
501 - 1000	119	19.071	105100	3.284
1001 - 5000	55	8.814	146500	4.578
5001 - 10000	5	0.801	38600	1.206
10001 & above	55	8.814	2830475	88.453
Total	624	100.00	2786400	100.00

**Distribution of equity shareholding according to categories of shareholders as at 31<sup>st</sup> March 2015**

Sr. No.	Category of Shareholder	Number of Share holders	Number of shares	%
(A)	Shareholding of Promoter and Promoter Group	78	1719275	53.73
(B)	Public shareholding			
1	Institutions			
(a)	Mutual Funds/ UTI	0	0	0
(b)	Financial Institutions / Banks	0	0	0
(c)	Insurance Companies	0	0	0
(d)	Foreign Institutional Investors	0	0	0
2	Non-Institutions			
(a)	Bodies Corporate	25	272600	8.52
(b)	Individuals			
	Individuals (i) holding nominal share capital up to Rs 1 lakh	476	181425	5.67
	(ii) Holding nominal share capital in excess of Rs. 1 lakh.	21	933700	29.18
	Others-HUF	23	93000	2.91
	<b>Total Public Shareholding</b>	545	1480725	46.27
	<b>TOTAL</b>	623	3200000	100.00

**Outstanding GDRs/ ADRs / Warrants or any convertible instruments**

The Company has not issued any GDR's/ ADR's or any convertible instruments.

**Investor Correspondence**

Shareholders can contact the following Official for Secretarial matters of the Company.

<b>Name</b>	<b>Address</b>	<b>Telephone No./ Fax No.</b>	<b>Email id</b>
Universal Capital securities Private Limited	21, Shakil Niwas, Mahakali Caves Road, Opp. Saibaba Temple, Andheri (East), Mumbai -400093	Tel : 91-22-28207203  Fax : 91-22-2820 /7207	Email : <a href="mailto:info@unisec.in">info@unisec.in</a>

**DECLARATION**

I, Dinesh Solanki, the Managing Director of Deep Diamond India Limited hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed Compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Clause 49(1)(D)(ii) of the Listing Agreement entered into with the stock exchanges, for the year ended March 31, 2015.

**For DEEP DIAMOND INDIA LIMITED**

**(DINESH RIKHABCHAND SOLANKI)**

**Managing Director  
DIN : 01803066**

Date :27.05.2015

Place : Mumbai



**Ramprasad Sharma & Associates**  
Chartered Accountants

---

4<sup>TH</sup> FLOOR, MADHUMANSION, 325 KALBADEVI ROAD, MUMBAI-400002, Tel. 22412951/22413686  
Email Id: [rpsarmac@gmail.com](mailto:rpsarmac@gmail.com)

## CERTIFICATE

To  
The Members,

**DEEP DIAMOND INDIA LIMITED**

Office no.502,Cosmos Court  
Premises Co-operative Society Ltd.,  
S.V.Road,Vile- Parle (West),  
Mumbai – 400 056

We have read the Report of the Board of Directors on Corporate Governance and have examined the relevant records relating to compliance of conditions of Corporate Governance by Deep Diamond India Limited for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was conducted in the manner described in the Guidance Note on Certification of Corporate Governance's issued by the Institute of Chartered Accountants of India and was limited to procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance. Our examination was neither an audit nor was it conducted to express an opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and on the basis of our examination described above, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above-mentioned Listing Agreement.

We state that no grievances are pending for a period exceeding one month against the Company as per the records maintained by the Shareholders / Investors Grievance Committee.

We further state that such compliance is neither an assurance as to the further viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **RAMPRASAD SHARMA & ASSOCIATES**

*Chartered Accountants*

Firm No.: 112430W

Place: Mumbai  
Dated: 27th May, 2015

**DHANANJAY SHARMA**

Partner  
Membership No.: 039832

**AUDITORS' CERTIFICATE**

**TO,  
THE BOARD OF DIRECTORS,  
Deep Diamond India Limited.**

Dear Sirs,

We have examined the attached Cash Flow Statement of Deep Diamond India Limited for the year ended 31st March, 2015. The statement has been prepared by the Company in accordance with the requirements of Listing Agreement Clause 32 with several Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet of the Company covered by our report of 27th May, 2015 to the Members of the Company.

**For RAMPRASAD SHARMA & ASSOCIATES**  
Chartered Accountants

**DHANANJAY SHARMA**  
Partner

Firm No.: 112430W  
Membership No.: 039832  
Mumbai : 27th May, 2015





**CEO/ CFO CERTIFICATION**

The Board of Directors,

**DEEP DIAMOND INDIA LIMITED**

We hereby certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 2015 and that to the best of our knowledge and belief;
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - 2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) No transaction is entered into by the company during the year which is fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
- 1) Significant changes in internal control over financial reporting during the year.
  - 2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - 3) Instances of significant fraud of which we have become aware and the involvement there in, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For DEEP DIAMOND INDIA LIMITED**

**Place : Mumbai**

**Date : 27<sup>th</sup> May, 2015.**

**Prakash R Solanki**  
**Chairman & CFO**

**MANAGEMENT DISCUSSIONS & ANALYSIS**

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended 31st March, 2015.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned that these discussions contain certain forward looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment and it may vary due to future economic and other future developments in the country

**Forward looking statement:**

The Statements made in this report describe the Company's objectives and projections that may be forward looking statements which are based on certain assumptions and expectations of future events. The Company's actual results may differ materially from those projected in any such forward looking statements depending on economic conditions, government policies and decisions which are beyond the control of the Company.

**Segment-wise or product-wise performance:**

The Company falls within a single business segment viz. 'diamond jewellery'. The sales are substantially in the domestic market and the said financial statements are reflective of the information required by Accounting Standard 17 "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006.

**Internal Control Systems:**

The Company has in place an adequate and effective internal audit and control systems which ensures efficiency in operations, and optimum use of resources. Internal Control weaknesses are reported regularly and timely steps are taken as and when required. The effectiveness of the internal control systems is constantly monitored by the Audit Committee set up by the Board and the required changes are introduced as and when necessary.

**Outlook:**

Any downturn in the Indian economy as well as global economy will adversely affect the price of gold and foreign exchange rate and in turn the company's business. However, the Company hopes that the price of gold and foreign exchange rate will stabilize and which in turn will help the Company in increase in volume of sales.



**Risk Management:**

Your Company's risk management system comprises of prudential norms, timely reporting and stringent controls.

**Opportunities and Threats**

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with uniform high quality and quick service and process across the enterprise.
- There are good prospects for expanding further activities in this direction.

Some of the key changes in the industry unfavourable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

**Human resources:**

Your company has been able to employ and retain qualified professionals by offering the challenging work environment and compensation. The Company provides in house training to its employees.

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps will be taken to strengthen the same depending on the requirements.
- The Company provided excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relation in market which enhanced the Creditworthiness of the Company.

**Insurance:**

The Company has insured its assets and operations against all insurable risks including fire, earthquake, flood, and etc. as part of its overall risk management strategies

**Cautionary Statement:**

Statement in the Management Discussion and Analysis describing the Company's objectives exceptions or predications may be forwards looking within the meaning of applicable securities, laws and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

**For AND BEHALF OF THE BOARD  
For DEEP DIAMOND INDIA LIMITED**

Place: Mumbai  
Date: 27.05.2015

PRAKASH SOLANKI  
CHAIRMAN & CFO

DINESH SOLANKI  
MANAGING DIRECTOR

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR  
MANAGEMENT PERSONNEL WITH THE CODE OF CONDUCT FOR THE BOARD OF  
DIRECTORS AND SENIOR MANAGEMENT PERSONNEL**

I hereby confirm that, as per the provisions of Clause 49 of the Listing Agreement executed with the Stock Exchanges, all the Board Members and Senior Management Personnel of the Company have affirmed compliance with the "Code of Conduct for the Board of Directors and the Senior Management Personnel", for the financial year 2014-15.

**For AND BEHALF OF THE BOARD  
For DEEP DIAMOND INDIA LIMITED**

Place: Mumbai  
Date: 27.05.2015

PRAKASH SOLANKI  
CHARIMAN & CFO

DINESH SOLANKI  
MANAGING DIRECTOR



**Ramprasad Sharma & Associates**  
Chartered Accountants

---

4<sup>TH</sup> FLOOR, MADHUMANSION, 325 KALBADEVI ROAD, MUMBAI-400002, Tel. 22412951/22413686  
Email Id: [rpsharmaca@gmail.com](mailto:rpsharmaca@gmail.com)

### **Independent Auditors' Report**

TO THE MEMBERS OF DEEP DIAMOND INDIA LIMITED

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Deep Diamond India Limited ("the Company"), which comprise the balance sheet as at 31 March 2015, the statement of profit and loss and the cash flow statement of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015 and its profit and its cash flows for the year ended on that date

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and



(f) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company has disclosed the impact of pending litigations on its financial position in its financial statements;
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**FOR RAMPRASAD SHARMA & ASSOCIATES**  
Chartered Accountants  
Firm No.: 112430W

**DHANANJAY SHARMA**  
Partner  
Membership No.: 039832

Place: Mumbai  
Dated: 27<sup>th</sup> May, 2015





**Ramprasad Sharma & Associates**  
Chartered Accountants

---

4<sup>TH</sup> FLOOR, MADHUMANSION, 325 KALBADEVI ROAD, MUMBAI-400002, Tel. 22412951/22413686  
Email Id: [rpsarmacca@gmail.com](mailto:rpsarmacca@gmail.com)

### **ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2015, we report that:

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- (b) The assets have been physically verified by the Management at the end of the year. In our opinion, the frequency of verification is adequate and no material discrepancies were noticed on such verification.
- (a) The inventory has been physically verified by the management at the end of the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) On the basis of our examination of the inventory records, in our opinion, the Company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

As per records no loans have been granted to Companies, firms or other companies listed in the register maintained u/s 189 of the Companies Act.

In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit.

The Company has not accepted any deposits from the public.

The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the products of the Company.

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.



As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules there under has been transferred to such fund within time.

The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

The Company did not have any term loans outstanding during the year.

According to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the course of our audit.

**FOR RAMPRASAD SHARMA & ASSOCIATES**  
Chartered Accountants  
Firm No.: 112430W

Place : Mumbai  
Dated : 27<sup>th</sup> May, 2015

**DHANANJAY SHARMA**  
Partner  
Membership No.: 039832

**DEEP DIAMOND INDIA LIMITED**  
**Balance Sheet as at 31-03-2015**

( in Rupees)

	Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
1		2	3	4
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	1	32000000	29932000
	(b) Reserves and surplus	2	44294283	40063161
2	<b>Non-current liabilities</b>			
	(a) Deferred tax liabilities (Net)	3	251129	306574
3	<b>Current liabilities</b>			
	(a) Trade payables		-	7485
	(b) Other current liabilities	4	482246	218759
	(c) Short-term provisions	5	729000	5684000
	<b>TOTAL</b>		<b>77756658</b>	<b>76211979</b>
II.	<b>ASSETS</b>			
	<b>Non-current assets</b>			
1	(a) Fixed assets			
	(i) Tangible assets	6	3996661	4462658
	(b) Non-current investments	7	1334926	356250
	(c) Deferred tax assets (net)			
	(d) Long-term loans and advances	8	113850	386750
2	<b>Current assets</b>			
	(b) Inventories	9	29463340	43609682
	(c) Trade receivables	10	18326217	10840524
	(d) Cash and cash equivalents	11	2553029	866026
	(e) Short-term loans and advances	12	21968635	15690089
	<b>TOTAL</b>		<b>77756658</b>	<b>76211979</b>
	Notes on Financial Statements and Significant accounting policies	1-22		

As per our Report of even date

For **RAMPRASAD SHARMA & ASSOCIATES**

Chartered Accountants

Firm No.: 112430W

**DHANANJAY SHARMA**

Partner

Membership No.: 039832

Mumbai : 27th May, 2015

For **DEEP DIAMOND INDIA LIMITED**

**PRAKASH SOLANKI**

Chairman

**DINESH SOLANKI**

Managing Director

**SANGEETA JAIN**

Director



# Deep Diamond India Limited

DEEP DIAMOND INDIA LIMITED

Profit and loss statement for the year ended 31-03-2015

(in Rupees)

Profit and loss statement for the year ended 31st March		Refer Note No.	2015	2014
I.	Revenue from operations	13	31348041	25546478
II.	Other income	14	1615261	3325465
III.	<b>Total Revenue (I + II)</b>		32963302	28871943
IV.	Expenses:			
	Cost of Materials consumed	15	11139278	17237809
	Purchases of Stock-in-Trade		-	1280710
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	12985191	-557698
	Employee benefits expense	17	1641212	1639331
	Finance costs	18	0	34257
	Depreciation	6	323055	326387
	Other expenses	19	4695064	4454071
	<b>Total expenses</b>		30783800	24414867
	<b>Profit/(loss) before exceptional and extraordinary items and tax (III-IV)</b>		2179502	4457076
V.	Exceptional items		0	0
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		2179502	4457076
VIII.	Extraordinary Items		0	0
IX.	<b>Profit before tax (VII- VIII)</b>		2179502	4457076
X	Tax expenses : Provision for Taxation			
	(1) Current tax-Current year		-729000	-1050000
	Prior years		-24383	
	(2) Deferred tax		55445	59412
	<b>Profit (Loss) for the period from continuing operations (VII- VIII) Profit After Tax</b>		1481564	3466488
XII	Less: Provisions of Tax of Previous Year return- back		0	0
XIII	Add: Balance Brought forward			
XIV	<b>Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)</b>		0	0
XV	<b>Profit (Loss) for the period (XI + XIV)</b>		1481564	3466488
XVI	Earnings per equity share:	21		
	(1) Basic		0.48	1.24
	(2) Diluted		0.48	1.24
	Notes on Financial Statements and Significant accounting policies	1-22		

As per our Report of even date

For RAMPRASAD SHARMA & ASSOCIATES

Chartered Accountants

Firm No.: 112430W

DHANANJAY SHARMA

Partner

Membership No.: 039832

Mumbai : 27th May, 2015

For DEEP DIAMOND INDIA LIMITED

PRAKASH SOLANKI

Chairman

DINESH SOLANKI

Managing Director

SANGEETA JAIN

Director

# 21st Annual Report 2014-2015

## DEEP DIAMOND INDIA LIMITED

CASH FLOW STATEMENT FOR THE PERIOD APRIL 2014 TO MARCH 2015				
	2014-2015		2013-14	
	Rs.	Rs.	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Tax		2179502		4457076
Adjustments for				
Depreciation	323055		326387	
Interest Expenses	0		34257	
Profit on sale of fixed assets	0		-2854915	
Interest/Dividend Income	-1603134	-1280079	-470411	-2964682
<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>899423</b>		<b>1492394</b>
Adjustments for				
Trade and Other Receivables	-7485693		-2959251	
Inventories	14146342		9488414	
Loans and Advances	-6005646		-10751291	
Other Current Liabilities	263487		77905	
Provisions	-5708383		0	
Trade Payables	-7485	-4797378	0	-4144223
<b>Cash Generated from Operations</b>		<b>-3897955</b>		<b>-2651829</b>
Interest Expenses		0		-34257
Income Tax / Refund (Net)		0		0
<b>NET CASH FROM OPERATIONS</b>		<b>-3897955</b>		<b>-2686086</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchases & Sale of Fixed Assets	-2700		4710527	
Purchase of Investments	-978676		0	
Interest / Dividend Income	1603134		470411	
<b>NET CASH USED IN INVESTING ACTIVITIES</b>		<b>621758</b>		<b>5180938</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from re-issue of forfeited shares	4963200		0	
Proceeds from Short Term Borrowings	0		-2286452	
<b>NET CASH FROM FINANCING ACTIVITY</b>		<b>4963200</b>		<b>-2286452</b>
<b>NET CHANGES IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>		<b>1687003</b>		<b>208400</b>
<b>CASH AND CASH EQUIVALENTS OPENING BALANCE</b>		<b>866026</b>		<b>657626</b>
<b>CASH AND CASH EQUIVALENTS CLOSING BALANCE</b>		<b>2553029</b>		<b>866026</b>

Previous year's figures have been reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For **RAMPRASAD SHARMA & ASSOCIATES**

Chartered Accountants

Firm No.: 112430W

For **DEEP DIAMOND INDIA LIMITED**

**PRAKASH SOLANKI**

Chairman

**DHANANJAY SHARMA**

Partner

Membership No.: 039832

Mumbai : 27th May, 2015

**DINESH SOLANKI**

Managing Director

**SANGEETA JAIN**

Director



**DEEP DIAMOND INDIA LIMITED**

**Note 1**

<u>Share Capital</u>	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Authorised Capital</b> 4000000 Equity Shares of Rs. 10/- each (Previous Year 4000000)	40000000	40000000
<b>Issued, Subscribed &amp; Paid-up Capital</b> 3200000 Equity Shares of Rs. 10/- each fully Paid-up (Previous Year 2786400) Less: Call-in Arrears	32000000 -	27864000 -
<b>Equity Shares Forfeited</b> (Previous Year 413600)	0	2068000
<b>Total</b>	<b>32000000</b>	<b>29932000</b>

<b>Reconciliation of number of shares outstanding</b>	As at 31 March 2015	As at 31 March 2014
	Number	Number
Shares outstanding at the beginning of the year	2786400	2786400
Forfeited shares re-issued during the year	413600	-
Shares bought back during the year		
Shares outstanding at the end of the year	3200000	2786400

<b>Name of Shareholder (Holding more than 5%)</b>	<b>As at 31 March 2015</b>		<b>As at 31 March 2014</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Dinesh Solanki	192600	6.02	192600	6.91
Prakash Solanki	203700	6.37	207600	7.45

The rights, powers and preferences relating to each class of share capital and the qualifications, limitations and restrictions thereof are contained in the Memorandum and Articles of Association of the Company. The principle rights are as follows :

**Equity Shares of Rs.10/- each**

The Company has only one class of share capital namely Equity Shares having a face value of Rs.10/- per share

- In respect of every Equity Share (whether fully paid or partly paid), voting right shall be in the same proportion as the capital paid up on such Equity Share bears to the total paid up Equity capital of the Company
- In the event of liquidation, the shareholders of Equity Shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

**Note 2**

<u>Reserves &amp; Surplus</u>	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Capital Reserve</b>		
Opening balance		
Add :Amount transferred on reissue of forfeited shares	<b>2068000</b>	-
Less : utilised		
Closing Balance	2068000	0
<b>Share Premium account</b>		
Opening balance		
Add :Share Premium on shares issued	<b>827200</b>	<b>0</b>
Less : utilised		
Closing Balance	827200	0
<b>Surplus</b>		
Opening balance	40063161	36596673
Profit and Loss Account	1481564	3466488
Less : Adjustment relating to Fixed Assets (refer note 6a)	-145642	0
Closing Balance	41399083	40063161
<b>Total</b>	<b>44294283</b>	<b>40063161</b>

**Note 3**

<u>Deferred Tax Liability (Net)</u>	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Related to Fixed Assets</b>	251129	306574
<b>Total</b>	<b>251129</b>	<b>306574</b>





**Deep Diamond India Limited**

**Note 4**

<u>Other Current Liabilities</u>	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Other payables</b>		
Provision for expenses	319695	67729
TDS Payable	29646	3600
CST Payable	15331	0
VAT Paable	117574	147430
<b>Total</b>	<b>482246</b>	<b>218759</b>

**Note 5**

<u>Short Term Provisions</u>	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Provision for income tax</b>	729000	5684000
<b>Total</b>	<b>729000</b>	<b>5684000</b>

**Note 7**

<b>Non Current Investments</b>	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Other Investments</b>		
Investment in Equity instruments (Non-trade)		
Unquoted at cost		
11250 Shares (previous year 11250 equity shares of Rupee Co-op. Bank Ltd @ Rs. 25/-each fully paidup	281250	281250
Quoted at cost (Refer Note 8a)	1053676	75000
<b>Total</b>	<b>1334926</b>	<b>356250</b>
Less : Provision for dimuniton in the value of Investments	-	-
<b>Total</b>	<b>1334926</b>	<b>356250</b>
Aggregate amount of quoted investments	1053676	75000
Market value of Quoted Investments	1094070	150000
Aggregate amount of unquoted investments	281250	281250

**Note 7a: Details of Investments**

The details of non-current Non Trade investments in equity instruments are as follows:

Particulars	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
<b>Alok Industries Limited</b>	99759	-
8000 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
<b>Appollo Tyres Limited</b>	81660	-
400 (Previous year Rs.Nil) equity shares fully paid up par value Rs.1/- each		
<b>Bajaj Electricals Limited</b>	85933	-
300 (Previous year Rs.Nil) equity shares fully paid up par value Rs.2/- each		
<b>Coal India Limited</b>	106485	-
300 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
<b>DCW Limited</b>	98330	-
4500 (Previous year Rs.Nil) equity shares fully paid up par value Rs.2/- each		
<b>Electrosteel Castings Limited</b>	155601	-
7500 (Previous year Rs.Nil) equity shares fully paid up par value Rs.1/- each		
<b>GOL Offshore Limited</b>	56200	-
586 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
<b>IRB Infrastructure Development Limited</b>	97813	-
400 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
<b>NTPC Limited</b>	27947	-
200 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
<b>NTPC Limited</b>	0	-
200 (Previous year Rs.Nil) Debentures fully paid up par value Rs.12.50/- each		
<b>Onmobile Global Limited</b>	47076	-
1500 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
<b>Pratibha Industries Limited</b>	36151	-
750 (Previous year Rs.Nil) equity shares fully paid up par value Rs.2/- each		
<b>Shalibhadra Finance Limited</b>	75000	75000
7500 (Previous year Rs.7500) equity shares fully paid up par value Rs.10/- each		
<b>Venus Remedies Limited</b>	85721	-
400 (Previous year Rs.Nil) equity shares fully paid up par value Rs.10/- each		
	1053676	75000



**Deep Diamond India Limited**  
Note 6

	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 31 March 2014	Additions	Disposals/Retirement	Balance as at 31 March 2015	Balance as at 31 March 2014	Retained Earnings (refer '6a' below)	Depreciation charge for the year	Accumulated Depreciation on assets sold/released	Balance as at 31 March 2015	Balance as at 31 March 2014
	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES	RUPEES
<b>Fixed Assets</b>										
<b>Tangible Assets</b>										
Factory Building	2790559			2790559	15066		88461		2687032	2775493
Plant & Machinery	2748844			2748844	2167736		44192		536916	581108
Dies	100000			100000	99999		0		1	1
Electric Installation	133133			133133	102042		2443		28648	31091
Air conditioner	296170			296170	166948		12290		116932	129222
Furniture & Fittings	1839248			1839248	1334957		67558		436733	504291
Vehicles	449593		71514	378079	352061		78630	71514	18902	97532
Computers	427290			427290	390127		11560		4994	37163
Office Equipments	514011	2700	8000	508711	207254	20609	17921	8000	166503	306757
<b>Total</b>	9298848	2700	79514	9222034	4836190	145642	323055	79514	5225373	3996661
<b>Previous Year</b>	13058247	3103971	6864370	9298848	6414590	0	32687	1904787	4836190	4462658

Note 6a: In accordance with Schedule II of the Companies Act, 2013, in case of Fixed Assets which have completed their useful life as at 1st April 2014, the carrying value (net of residual value) amounting to Rs.145642/- as a transitional provision has been recognised in the retained earnings.

**Deep Diamond India Limited**

**Note 8**

Long Term Loans and Advances	As at 31 March 2015		As at 31 March 2014	
	RUPEES	RUPEES	RUPEES	RUPEES
Unsecured considered good				
Security Deposits				
Rental Deposit	51000		300000	
Electricity and other deposits	62850	113850	86750	386750
		113850		386750

**Note 9**

Inventories (As Taken, Valued & Certified by the Managements)	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
a. Raw Materials (At Cost )	2298103	3459254
b. Stock in Process ( At Cost )	11567472	16390756
c. Finished Goods ( At Lower of Cost or Net Realisable Value )	14905343	23064399
d. Stock in Trade ( At Cost )	692422	695273
<b>Total</b>	<b>29463340</b>	<b>43609682</b>

**Note 10**

Trade Receivables	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
Unsecured, considered good		
Over Six Months	4407122	3469049
Others	13919095	7371475
<b>Total</b>	<b>18326217</b>	<b>10840524</b>

**Note 11**

Cash and cash equivalents	As at 31 March 2015		As at 31 March 2014	
	RUPEES	RUPEES	RUPEES	RUPEES
a. Balances with banks*				
In Current Accounts				
ICICI Bank Ltd.A/C 021105002251	44378		28005	
ICICI Bank Ltd.641505000331	1644142		83788	
Rupee Co-op. Bank Ltd.	39779		41167	
Bank of Baroda	0	1728299	6358	159318
b. Cash on hand (As per Books & Certified )		824730		706708
<b>TOTAL</b>		<b>2553029</b>		<b>866026</b>

**Note 12**

Short-term loans and advances	As at 31 March 2015	As at 31 March 2014
	RUPEES	RUPEES
Unsecured, considered good		
Advances recoverable in cash or in Kind or for value to be received	333716	169257
Advance Tax	804000	5603538
Security Deposits		
Rental Deposit	300000	0
Other Loans and Advances		
Unsecured, considered good		
Inter Corporate deposits	20530919	9917294
<b>Total</b>	<b>21968635</b>	<b>15690089</b>



## Deep Diamond India Limited

### Note 13

Revenue from Operations	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
Sale of Gold and Diamond Studded jewellery	31348041	25546478
<b>Total</b>	<b>31348041</b>	<b>25546478</b>

### Note 14

Other Income	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
Dividend on shares	13860	6750
Interest income	1589274	463661
Capital Gain on sale of Fixed Assets	0	2854915
Miscellaneous income	12127	139
<b>Total</b>	<b>1615261</b>	<b>3325465</b>

### Note 15

Cost of Materials Consumed (Indigenous)	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
Gold	4102750	800450
Diamond	7028565	16435767
Others	7963	1592
<b>Total</b>	<b>11139278</b>	<b>17237809</b>

### Note 16

Changes in inventories of finished goods work-in-progress and Stock-in-Trade	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
<u>Closing Stock</u>		
Finished Goods	14905343	23064399
Work in Progress	11567472	16390756
Stock in Trade	692422	695273
	27185237	40150428
<u>Less: Opening Stock</u>		
Finished Goods	23064399	16316719
Work in Progress	16390756	22580738
Stock in Trade	695273	695273
	40150428	39592730
<b>Total</b>	<b>12985191</b>	<b>-557698</b>

### Note 17

Employee Benefits Expense	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
(a) Salaries and incentives	1542575	1542400
(b) Staff welfare expenses	98637	96931
<b>Total</b>	<b>1641212</b>	<b>1639331</b>

### Note 18

Finance Cost	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
Interest Paid on Cash Credit Loan	0	34257
<b>Total</b>	<b>0</b>	<b>34257</b>

**Deep Diamond India Limited**

**Note 19**

OTHER EXPENSES	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
<b>Manufacturing Expenses</b>		
Factory Rent	-	360000
Labour Charges	1454544	1460394
Electricity Expenses	111710	152264
Fuel and Gas	10853	10242
Repairs & Maintenance	130336	105088
Stores and Spares (Indigenous)	15000	24064
Factory Maintenance	17400	-
	<b>1739843</b>	<b>2112052</b>
<b>Establishment, Selling &amp; Distribution Expenses</b>		
Assaying and Hallmarking Charges	131165	88901
Auditor's Remuneration	22472	22472
Electricity Expenses	107691	59265
Insurance Charges	191267	191267
Labour Charges (Office)	351516	501516
Listing Charges	628046	73478
Office Maintenance	0	45271
Professional Fees	204360	185860
Rate & Taxes	126835	12335
Rent for Office	893000	770000
General expenses	298869	391654
	<b>2955221</b>	<b>2342019</b>
<b>Total</b>	<b>4695064</b>	<b>4454071</b>

**Note 19.1**

Payments to the auditor as	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
a. auditor	18000	18000
a. Tax auditor	2000	2000
b. service tax	2472	2472
<b>Total</b>	<b>22472</b>	<b>22472</b>

**Note 19.2 Earning and Expenditure in Foreign Currency : Rs. NIL**



**Note 19.3 RELATED PARTY DISCLOSURE:**

**A. NAMES OF THE RELATED PARTIES AND NATURE OF THE RELATIONSHIP:**

**Other Related Parties:**

Jayshree Solanki - Daughter of director

Upasana Solanki - Daughter of director

**Key Management Personnel:**

a) Mr. Prakash R. Solanki - Chairman

b) Mr. Dinesh R. Solanki - Managing Director

**B. TRANSACTIONS WITH ASSOCIATE FIRMS:**

Amount in Rs.

Sale of Goods

nil

**C. TRANSACTIONS RELATING TO PERSONS AND THEIR RELATIVES MENTIONED IN 'A' ABOVE:**

Remuneration to Director

Amount in Rs.

Previous  
Year (Rs.)

Dinesh Solanki

360000

360000

Prakash Solanki

600000

600000

Salary to Relative of director

Amount in Rs.

Previous  
Year (Rs.)

Jayshree Solanki

300000

245000

Upasana Solanki

0

200000



## 21st Annual Report 2014-2015

Note 19.4

6. Consumption Percentage of Raw Materials, Stores and Spares :

	2014-15		2013-14	
	Rs.	%	Rs.	%
(i) Raw Materials				
Imported	NIL	NIL	NIL	NIL
Indigenous	11139278	100	17237809	100
(ii) Stores and Spares				
Imported	NIL	NIL	NIL	NIL
Indigenous	15000	0	24064	100

Note 19.5 CIF Value of Imports :

3/31/2015                      3/31/2014

Capital Goods	NIL	NIL
Components, Spares and Others	NIL	NIL

Note 19.6 As the Company is engaged in only one segment viz. Jewellery of Gold and Diamond Studded, there are no reportable segments as per Accounting Standards (AS 17).

Note 20

Earning per share (EPS)	For the year ended 31 March 2015	For the year ended 31 March 2014
	RUPEES	RUPEES
Net Profit after Tax as per Statement of Profit and Loss	1481564	3466488
Weighted Average number of Equity Shares used as denominator for calculaing EPS	3096600	2786400
Basic and Diluted Earning per share	0.48	1.24
Face Value per Equity Share	10	10

Previous year's figures have been reworked, regrouped and rearranged wherever necessary.

**As per our Report of even date**

**For RAMPRASAD SHARMA & ASSOCIATES**

Chartered Accountants

Firm No.: 112430W

**For DEEP DIAMOND INDIA LIMITED**

**PRAKASH SOLANKI**

Chairman

**DHANANJAY SHARMA**

Partner

Membership No.: 039832

Mumbai : 27th May, 2015

**DINESH SOLANKI**

Managing Director

**SANGEETA JAIN**

Director



## **NOTE 21: SIGNIFICANT ACCOUNTING POLICIES**

### **1. Basis of Preparation of Financial Statements :**

a) These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by SEBI. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Accounting policies not specifically referred to are consistent with generally accepted accounting Practices.

### **2. Fixed Assets and Depreciation :**

- a) Fixed Assets are stated at cost less accumulated depreciation. The cost is inclusive of all direct incidental expenses related to acquisition.
- b) Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged.

### **3. Investments :**

Non-current investments and unquoted current investments are stated at cost. Temporary diminution in the value of non-current investments is not recognised.

### **4. Inventories :**

Inventories of Raw Materials are valued at cost. Finished Goods are valued at lower of cost or net realisable value. Stock in Process is valued at approximate cost.

### **5. Revenue recognition :**

Sales includes Labour charges. Interest is recognized using the time-proportion method, based on rates implicit in the transaction. Dividend income is recognized when the Company's right to receive dividend is established.

### **6. Retirement Benefits :**

There is no employee eligible for retirement benefits.

### **7. Income Tax :** Provision for tax is made for both current and deferred taxes. Current tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing differences, which are capable of being reversed in subsequent periods are recognised using tax rates and tax laws, which have been enacted or substantially enacted.

### **8. Impairment of Assets :** As at each balance sheet date, the carrying amount of assets is tested for impairment so as to determine :

- (a) the provision for impairment loss, if any, required; or
- (b) the reversal, if any, required of impairment loss recognised in the previous periods.

Impairment loss is recognised when the carrying amount of an asset exceeds its recoverable amount.

Recoverable amount is determined :

- (a) in the case of an individual asset, at the higher of the net selling price and the value in use ;
- (b) in case of a cash generating unit (a group of assets that generates identified, independent cash flows) at the higher of the cash generating unit's net selling price and the value in use.

### **9. The accounts of certain Sundry Debtors, Sundry Creditors, Advances and Lenders are subject to confirmation / reconciliations and adjustments, if any. The Management does not expect any material difference affecting the current year's financial statements.**

### **10. In the opinion of the Board, Current Assets, Loans and Advances (including Capital Advances) have a value on realisation in the ordinary course of business, at least equal to the amount at which they are stated.**

### **11. DUES TO MICRO SMALL AND MEDIUM ENTERPRISES**

As at March 31, 2015, Rs.Nil is outstanding to micro and small enterprises (Rs.Nil as at March 31, 2014).

### **12. LITIGATION**

The company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

### **13. Deferred tax liability (net) at the year end comprises timing differences on account of Depreciation Rs.323055/- for the current year and Rs.326387/- for the previous year.**

As per our Report of even date attached

For **RAMPRASAD SHARMA & ASSOCIATES**  
Chartered Accountants

For **DEEP DIAMOND INDIA LIMITED**

**PRAKASH SOLANKI**  
Chairman

**DHANANJAY SHARMA**  
Partner

Firm No.: 112430W  
Membership No.: 039832  
Mumbai : 27th May, 2015

**DINESH SOLAN SANGEETA JAIN**  
Managing Director Director

**DEEP DIAMOND INDIA LIMITED**

**CIN No. L51343MH1994PLC082609**

**OFFICE NO 502, COSMOS COURT PREMISES CO-OPERATIVE, SOCIETY LTD.**

**S. V. ROAD, VILE PARLE (W), MUMBAI- 400056**

**ATTENDANCE SLIP**

ANNUAL GENERAL MEETING

Regd. Folio No. .... No. of Shares held .....

\* Demat A/c. No. .... DPID NO. ....

I CERTIFY THAT I AM A Member/ Proxy of the Company.

I/We hereby record my/our presence at the 21<sup>st</sup> **ANNUAL GENERAL MEETING** of the Company at **THE SILK MERCHANTS ASSOCIATION, DAHANUKAR BUILDING, 1<sup>ST</sup> FLOOR, 480, KALBADEVI ROAD, MUMBAI- 400002** on Wednesday, the 30<sup>th</sup> September, 2015 at 11.00 a.m.

.....  
Member/ Proxy's Name  
(In Block Letters)

.....  
(Signature of the Member/ Proxy)

Note: Please complete the Attendance Slip and hand it over at the entrance of the Meeting Place

\* Those who hold shares in Demat form must quote their Demat A/c No. and Depository Participant (DP) No.



# 21st Annual Report 2014-2015

## Form No. MGT- 11

### Proxy form

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

#### DEEP DIAMOND INDIA LIMITED

CIN No. L51343MH1994PLC082609

Corporate Office : Office No 502, Cosmos Court Premises Co-Operative, Society Ltd.  
S. V. Road, Vile Parle (W), Mumbai- 400056

Name of the Member (s):

Registered Address :

Email Id :

Folio No./ Client Id:

DP Id :

I/We being the Member (s) of \_\_\_\_\_ shares of the above named company,  
here by appoint:

1. Name:\_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature:\_\_\_\_\_ **or failing him**

2. Name:\_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature:\_\_\_\_\_ **or failing him**

3. Name:\_\_\_\_\_ Address: \_\_\_\_\_

E-mail Id: \_\_\_\_\_ Signature:\_\_\_\_\_ **As my/our**

proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21<sup>st</sup> Annual General Meeting of the company, to be held on the Wednesday, 30th September, 2015 at 11.00 a.m. at THE SILK MERCHANTS ASSOCIATION, DAHANUKAR BUILDING, 1ST FLOOR, 480, KALBADEVI ROAD, MUMBAI- 400002 and at any adjournment thereof in respect of such resolutions as are indicated below:



Signed this.....day of ....., 2015

Signature of Shareholder .....

Signature of Proxy holder(s) .....

Affix  
Rs. 1/-  
Revenue  
Stamp

**Note:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statements and Notes, please refer to the Notice of the 21<sup>st</sup> Annual General Meeting.

**Form No. MGT-12**

**Polling Paper**

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: DEEP DIAMOND INDIA LIMITED  
Corporate office: 502, Cosmos court, S.V. Road, Vileparle -West,  
Mumbai-400056

**BALLOT PAPER**

Sr. No.

1. Name of the First Named  
Shareholder (In block letters)

2. Postal address

3. Registered folio No. / \*Client ID No.  
(\*Applicable to investors holding shares in dematerialized form)

4. Class of Share

I hereby exercise my vote in respect of Ordinary/ Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

<b>Ordinary Resolution:</b>	<b>Assent</b>	<b>Dissent</b>
1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31 <sup>st</sup> March, 2015 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors thereon.		
2. To ratify the appointment of Auditors & Fix their remuneration.		

Place:

Date:

(Signature of the shareholder)







**BOOK-POST**  
Printed Matter  
U.P.C.

To,

*If undelivered, please return to:*



***Deep Diamond India Limited***  
Office No. 502, Cosmos Court Premises  
Co-operative Society Ltd., S. V. Road,  
Vile Parle (W), Mumbai - 400 056.