



DIAMANT INFRASTRUCTURE LIMITED

GOTMARE COMPLEX, BLOCK-B, 1ST FLOOR, NORTH-BAZAR ROAD,
DHARMPETH EXT., NAGPUR-440010. CIN NO. : L26994MH2003PLC143264
Tel.: +91 712 6610222, 6641261 E-mail : diamant123@gmail.com, Website : www.diamantinfra.com

Ref: DIL/BSE/2018-19/14

Date : 20.10.2018

To,
The Bombay Stock Exchange Ltd,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001.

Subject : Submission of Annual Report for the year 2017-18 pursuant to Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations,2015

Dear Sir,

In compliance with Regulation 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, enclosed herewith please find the Annual Report of the Company for the financial year 2017-18 which has been duly approved and adopted in the Annual General Meeting held on 29th September 2018.

Kindly take the same on your record and oblige.

FOR DIAMANT INFRASTRUCTURE LIMITED,

A handwritten signature in blue ink, appearing to read 'Naresh Saboo', is written over a circular purple stamp.

(Naresh Saboo)
Managing Director
DIN: 00297916



Encl: Annual Report



DIAMANT INFRASTRUCTURE LIMITED

**38th Annual Report
2017-18**

REGISTERED OFFICE

Gotmare Complex, Block-B, 1st Floor, North Bazar Road,
Dharpeth Ext., NAGPUR-440010.

Tel.: +91 712 6610222 Fax : +91 712 6641261



DIAMANT INFRASTRUCTURE LIMITED

CONTENTS

Description	Page No.
Notice of Annual General Meeting	4
Director's Report	11
Auditor's Report	42
Balance Sheet	50
Profit and Loss Account	51
Cash Flow Statements	52
Notes	53
Proxy / Attendance Slip	68

BOARD OF DIRECTORS

Shri Naresh Saboo (DIN 00297916)	- Chairman & Managing Director & CFO
Mohd Israil Haji Mohd Hanif Sheikh (DIN 01686777)	- Director
Shri Kamlesh Prasad (DIN 00216195)	- Whole Time Director
Miss Reenal Jigar Kamdar (DIN 07143495)	- Independent Director
Shri Balkishan Bang (DIN 07531679)	- Independent Director

BOARD COMMITTEES

Audit Committee

Shri Balkishan Bang	- Chairman
Shri Naresh Saboo	- Member
Miss Reenal Jigar Kamdar	- Member

Nomination & Remuneration Committee

Shri Balkishan Bang	- Chairman
Shri Naresh Saboo	- Member
Miss Reenal Jigar Kamdar	- Member

Stakeholders Relationship Committee

Shri Balkishan Bang	- Chairman
Shri Naresh Saboo	- Member
Miss Reenal Jigar Kamdar	- Member

AUDITORS

Pilla Mathur Manuja & Co

Chartered Accountants, Nagpur

BANKERS

Union Bank of India

SECRETARIAL AUDITORS

Manoj Agrawal & Associates

Company Secretaries, Nagpur

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (I) Pvt. Ltd. 9,
Shiv Shakti Industrial Estate, J.R.
Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel (E), Mumbai-
400 011.

Tele: (022) 23016761

Email: busicomp@vsnl.com

Web: www.purvashare.com

REGISTERED OFFICE

Gotmare Complex, Block - B,
1st Floor, North Bazar Road,
Dharampeth Extension,
Nagpur- 440 010

CIN No.: L26994MH2003PLC143264

Tel No.:(0712) 6610222

Fax No.:(0712) 6641261

Email: diamant123@gmail.com

Web: www.diamantinfra.com



DIAMANT INFRASTRUCTURE LIMITED

NOTICE

Notice is hereby given that the 38TH Annual General Meeting of the Members of Diamant Infrastructure Limited will be held at "Gotmare Complex, Block-B, 1st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440 010" on, Saturday, September, 29, 2018 at 10.00 a.m. to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended as at March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon for the said year.
2. To appoint a director in place of Mohd. Israil Haji Mohd Hanif Sheikh, Director (DIN: 01686777), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider and if thought fit, to pass the following resolution with or without modification(s) as **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Sections 139, 140(4), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 (herein referred to as the 'Act') and Rules thereunder and based on the recommendation of Audit Committee and Board of Directors of the Company, approval of Shareholders of the Company be and is hereby accorded for appointment M/s Vidhani Vaswani & Co, Chartered Accountants bearing Firm Registration No. 125493W with and in respect of whom the Company has received a Special Notice under Section 140(4) of the Act, proposing their appointment in place of the retiring Auditors for a term of Five (5) years commencing from the Financial year 2018-19 and to hold office from the conclusion of the 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company at such remuneration as may be mutually decided between M/s Vidhani Vaswani & Co, Chartered Accountants and Board of Directors of the Company ."

"RESOLVED FURTHER that Directors of the Company be and are hereby jointly or severally authorised to do all such acts, deeds and things as may be necessary to give effect to this Resolution."

4. To consider and if thought fit, to pass the following resolution with or without modification as an Ordinary Resolution.

"RESOLVED that pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Harshal Ashok Madan, who will be appointed as a Director (Independent) of the Company we from 30th September 2018 and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an "Independent Director" of the Company to hold office for a term of 5 (five) consecutive years commencing from 30th September 2018 to 29th September 2023."

By Order of the Board

**Naresh Saboo
Managing Director
DIN : 00297916**

Registered Office:

Gotmare Complex,
Block-B, 1st Floor, North Bazaar Road,
Dharampeth Extension,
Nagpur- 440 010

Dated: 26th August, 2018

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER SELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE AT GOTMARE COMPLEX, BLOCK-B, 1ST FLOOR, NORTH BAZAAR ROAD, DHARAMPETH EXTENTION, NAGPUR - 440 010 NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.**
2. A statement of material facts pursuant to Section 102 of the Companies Act, 2013 in respect of Special Business if any, set out in the notice and the relevant details pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are annexed hereto.
3. Corporate members intending to send their authorized representatives to attend the Annual General Meeting are requested to send to the Company a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
4. Brief resume of the directors seeking appointment / reappointment and other details as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards are annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2018 to 24th September, 2018 (both days inclusive) for annual closing.
6. Members who are holding shares in physical form are requested to intimate immediately their change of address / change of bank account, if any, to Registrar & Share Transfer Agent (RTA) quoting reference of the Registered Folio Number. Members who are holding shares in dematerialized form are requested to intimate immediately their change of address / change of bank account, if any, to their respective Depository Participant.
7. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN Card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares held in Physical form. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
8. Electronic copy of the Annual Report for 2018 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) 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 2018 is sent in the permitted mode.
9. The members who have not yet registered their email address are requested to register / update their email address in respect of equity shares held by them in demat form with their respective DP's and in the case of physical form with the RTA.
10. Members are advised to submit their National Electronic Clearing Service/Electronic Clearing Service (NECS/ECS) mandate in the form (given elsewhere in the Annual Report) duly filled in and signed, to enable the Company to make remittance by means of NECS/ECS.
11. Members are requested to notify immediately any change in their address to the share transfer agent M/S Purva Share registry (India) Pvt. Ltd., 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai-400 011.
12. Members who have multiple accounts in identical names or joint accounts in the same order are requested to send all the Share Certificate(s) to the Company's registered office for consolidation of all such shareholdings into one account to facilitate better service.



DIAMANT INFRASTRUCTURE LIMITED

13. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall and is/are requested to bring the copy of the Annual Report sent to them.
14. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.

15. VOTING THROUGH ELECTRONIC MEANS:

- a. In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the members with the facility to exercise their right to vote on the AGM subjects, by electronic means and the business may be transacted through the e-voting services provided by National Securities Depository Limited (NSDL).
- b. The facility for voting, either through electronic voting system or polling paper shall also be made available at the meeting and 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.
- c. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. If a member votes in both modes, the voting by remote e-voting is only valid.
- d. The facility for remote e-voting commences on 25th September 2018 (9.00 a.m.) and ends on 28th September 2018 (5.00 p.m.) the date preceding the date of the AGM. During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2018 may opt for remote e-voting. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
- e. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the notice and holding shares on the cut-off date i.e. 22nd September, 2018 may obtain the login ID and password by sending a request to "e-voting@nsdl.co.in".
- f. Mr. Manoj Agrawal, of M/s. Manoj Agrawal & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the voting by electronic means or ballot or polling paper, in a fair and transparent manner.
- g. The Scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated Scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorised by him who shall countersign the same.
- h. The Chairman or a person authorised by him shall declare the result of the voting forthwith. The results declared along with the Scrutinizer's report shall be placed on the Company's website **www.diamantinfra.com** after the result is declared by the Chairman or person authorised by him, shall be simultaneously communicated to the Stock Exchanges and Depositories.

i. **Members are requested to read the instructions given below for e-voting:**

- Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
Step 2 : Cast your vote electronically on NSDL e-Voting system.

Step 1:

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.



DIAMANT INFRASTRUCTURE LIMITED

- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to manojcs03@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

16. VOTING AT THE VENUE OF THE AGM

In terms of Companies (Management and Administration) Amendment Rules, 2015 with respect to the voting through electronic means, the Company is pleased to offer the facility for voting by way of polling at the venue of the AGM. Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote by '**Remote e- voting**' may vote at the AGM through polling for all businesses specified in the Notice. Members who have exercised their right to vote by Remote e-voting may attend AGM but shall not vote at the AGM.

STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS

(Annexed to notice pursuant to Section 102 of the Companies Act, 2013)

Item No. 4

M/s Pilla Mathur Manuja & Co. , (Firm Registration No. 124471W) was reappointed as the Statutory Auditors of the Company at the Annual General Meeting (AGM) of the Company for a term of one (1) year i.e from the conclusion of 37th AGM up to the conclusion of this 38th AGM and thereby will retire at the ensuing AGM.

The Company has received a Special Notice under Section 140(4) of the Companies Act, 2013 dated 10th August 2018, as a matter of abundant caution from M/s. Saboo Capital and Securities Pvt. Ltd., a member of the Company holding 6449878 Equity Shares constituting 18.32% of the total paid-up Share Capital of the Company, proposing appointment of M/s Vidhani Vaswani & Co., Chartered Accountants (Firm Registration No. 125493W) in place of retiring auditors M/s Pilla Mathur Manuja & Co.

In view of the said facts, resolution has been proposed for the appointment of M/s Vidhani Vaswani & Co, Chartered Accountants (Firm Registration No. 125493W), as Statutory Auditor of the Company in place of retiring Auditors in terms of Section 139 of the Companies Act, 2013 along with the Rules framed there under for a period of Five (5) years commencing from Financial year 2018-19 and to hold office from the conclusion of 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting of the Company, at a remuneration plus reimbursement of out of pocket expenses as may be mutually agreed upon by the Board of Directors and the Statutory Auditors.

The Audit Committee in their meeting held on 14th August, 2018 has also recommended appointment of M/s Vidhani Vaswani & Co. Chartered Accountants and the Board of Directors at their meeting held on 14th August, 2018 has proposed the said appointment.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends the Resolution at Item no.4 for approval of Shareholders as a Special Resolution.

Item No. 5

Mr. Harshal Ashok Madan has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013. Mr. Harshal Ashok Madan, aged 22, holds a degree in Bachelor of Commerce and is appearing for Company Secretary Final Examinations. In view of Mr. Harshal Ashok Madan's qualification and experience it is in the interest of the Company to avail his services as a Member of the Board. As required under the section 160 of the Companies Act, 2013, a Notice has been received from a member signifying his intention to propose him as a candidate for the office of Director.

Mr. Harshal Ashok Madan does not hold any Equity Shares in the Company. No Directors or Key Managerial Personnel or relatives of Directors or Key Managerial Personnel are interested or concerned in the said resolution.

As per section 188(1) (f) and 180 of the Companies Act, 2013, your Directors recommends the resolution for your approval.



DIAMANT INFRASTRUCTURE LIMITED

INFORMATION PURSUANT TO SS-2 OF SECRETARIAL STANDARDS ON GENERAL MEETING AND REGULATION 36(3) OF THE LISTING REGULATION REGARDING APPOINTMENT OR REAPPOINTMENT OF THE DIRECTORS AT THE FORTHCOMING ANNUAL GENERAL MEETING

Name of Director	Mohd Israil Haji Mohd Hanif Sheikh
Category	Director
Date of Birth	25.12.1953
Date of re-appointment	30.09.2018
Qualifications	B Com
Brief Profile and Expertise in Specific functional Area	He has approximately 40 years of experience in construction and real estate and has been with the company since 3 years.
Chairman/ Member of committees of the Board of Companies of which he is a director	Managing Director Vibrant Energy Limited
Directorship in Other Companies	Vibrant Energy Limited Dolly Infraventures Private Limited R K Chavan Infrastructure Private Limited Borele Build-Con Private Limited Sangamner- Loni Infrastructure Private Limited Skyland Realty Developers Pvt. Ltd.
Shareholding as on 31.03.2018	Nil
Last Remuneration Drawn	Nil
Relationship with other Directors/KMP etc	Nil
Number of Meeting of Board attended during the year and other directorship etc	Please refer "Report on Corporate Governance" forming part of this Annual Report

Name of Director	Harshal Ashok Madan
Category	Independent Director
Date of Birth	03.03.1996
Date of appointment	30.09.2018
Qualifications	B Com
Brief Profile and Expertise in Specific functional Area	A Commerce graduate and appearing for CS final examination has good knowledge of accounts and corporate law.
Chairman/ Member of committees of the Board of Companies of which he is a director	Nil
Directorship in Other Companies	Nil
Shareholding as on 31.03.2018	Nil
Last Remuneration Drawn	Nil
Relationship with other Directors/KMP etc	Nil
Number of Meeting of Board attended during the year and other directorship etc	Nil

DIRECTOR'S REPORT

Your Directors are pleased to present the 38th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2018

SUMMARISED FINANCIAL RESULTS :

	(Rs. in Lacs)	
	Year ended 31.3.2018	Year ended 31.3.2017
Income	1066.76	1310.81
Profit/(Loss) before interest, depreciation and tax	(8.73)	80.38
Less:		
Depreciation	17.41	49.52
Tax including Adjustment	44.67	97.3
Interest	134.56	271.27
Prior Period Adjustments	0.00	0.00
Net profits after Tax	(205.37)	(337.71)
Dividends	0.00	0.00
Balance brought forward from previous year	0.000	0.000

SHARE CAPITAL

During the year ended 31st March 2018, there is no change in the issued, subscribed and paid up share capital of the Company. The paid up capital as on 31st March, 2018 stood at Rs. 704.08 lakhs divided into 3,52,04,000 equity shares of Rs.2/- each.

Issue of Equity Shares with differential right	NIL
Issue of Sweat Equity Shares	NIL
Issue of Employee Stock Options	NIL
Voting Rights Exercised	NIL

DIVIDEND

In view of the loss incurred during the year, no dividend could be recommended by your Board of Directors for the financial year 2017-18.

RESERVES AND SURPLUS

The current year loss of Rs. 205.37 lakhs has been added to the Surplus at the beginning of the year of Rs. 257.63 lakhs and the Surplus aggregates to Rs. 52.26 lakhs at the end of the year.

FINANCIAL PERFORMANCE

The Company could not get new infrastructure project during the year under review. The Management is trying its best for procuring and developing this segment. The sluggish market conditions coupled with other factors like demonetization has resulted into lower income.

The turnover of the Company reduced from Rs. 1310.81 Lacs to Rs. 1066.76 Lacs. The company incurred losses to the tune of Rs. 205.37 Lacs as against the loss of Rs. 337.71 Lacs of the previous year.

As the economy is gradually recovering from the transitory impact of rolling out of Goods and Service Tax (GST) and demonitization, the management is hopeful of better results in the current financial year.

MANAGEMENT DISCUSSION AND ANALYSIS

The core business of the company is infrastructure and developers sector. The management discussion and analysis given below discusses the key issues of the Infrastructure and developers sector.

(a) Industry structure and developments:

The FY 2017-18 witnessed two major challenges i.e. implementation of RERA and GST. After implementation of GST most of the construction materials, especially those in the high end categories fall in the 28% GST Slab, thus increasing the rate of materials. Surplus supply, uneconomical development and reduced demand for medium sector infra facilities in the domestic market are some of the reasons for the lower performance of the industry. These circumstances have created challenges of shifting towards new value added products, selling at cost price or lower price for the better services and enhancing marketing strategies for evolution of new markets.



DIAMANT INFRASTRUCTURE LIMITED

(b) Outlook

The Board feels that the economic & developing situation of India will bring lot of capital for developing infrastructure of the country and future of India lies with the Infrastructure Development of the country. Considering the Growth of the Company in infrastructure business and taking into account the available opportunities in the Infrastructure Business, the Board has decided to focus only on infrastructure/real estate projects.

The Board Strongly feels that by venturing into the infrastructure and realty business, in the days to come, the wealth of the shareholders will enhance.

(c) Strategies and Future plans

Your company has plan to repay payment obligations by way of proper utilization of funds and sale of unused assets or investments towards working capital requirements. Further for betterment in the operations of the Company, in addition to Infrastructure work orders, your directors have planned to bid for more tenders based on the market requirements.

(d) Risks and Concerns

Your Company has devised Risk Management Policy which involves identification of the business risks as well as the financial risks, its evaluation, monitoring, reporting and mitigation measures. The Audit Committee and Board of Directors of the Company periodically review the Risk Management Policy of the Company so that management controls the risk through properly defined network. The details of risk management mechanism and key risks faced by the Company are enumerated in the risk management policy. Risk management policy is uploaded in the company's website.

(e) Internal control systems

The Company has in place a well-established internal control procedures covering various areas such as procurement of raw materials for projects infrastructure planning, quality control, maintenance planning, marketing, cost management and debt servicing. Necessary checks and balances have been instituted for timely correction with an effective internal audit system.

(f) Human resources management

Employees are your company's most valuable resource. Your Company continues to create a favorable environment at work place. The company also recognizes the importance of training and consequently deputed its work force to various work related courses/seminars including important areas like Total Quality Management (TQM), Technical skills etc. The fact that the relationship with the employees continued to be cordial is testimony to the company's ability to retain high quality workforce.

(g) Environmental Protection, Health and Safety (EHS)

EHS continues to receive the highest priority in all operational and functional areas at all locations of your Company. Systematic process safety analysis, audits, periodic safety inspections are carried out by expert agencies and suitable control measures adopted for ensuring safe operations at the site. Various processes as required for Pollution Control and Environmental Protection are strictly adhered to.

(h) Corporate Social Responsibility

Board of Directors of the Company has serious concern about Corporate Social Responsibility (CSR) and devised a CSR policy to carry out CSR initiatives in line with the requirements specified under the Companies Act, 2013. Since the Company has no average net profit, there is no CSR Obligation for the FY 2017-18.

Change in the Nature of Business

During the period under review there is no change in the nature of business of the Company.

Insurance

The assets of the company has been adequately insured.

Material Changes Affecting Financial Position Between The End of Financial Year and Date of Board Report

There is no material change affecting the financial position between the end of financial year and date of board report.

Details of Subsidiaries, Associates and Joint Venture Companies

There is no subsidiary, associate or a joint venture company.

Details of Companies That has Ceased To Be Subsidiary, Associate or Joint Ventures

Ginger Infrastructure Pvt. Ltd. was an associate company in the previous year but in the current year the shareholding of the company in Ginger Infrastructure Pvt. Ltd. is 19.93%, therefore it is no longer an associate company.

Consolidated Financial Statements

As on 31.03.2018 there was no subsidiary or associate of the company, hence consolidated financial statements have not been prepared.

Number of Board Meetings

Sl. No.	Date of the Meeting	No. of Directors attended the Meeting
1	30.05.2017	4
2	13.08.2017	5
3	13.11.2017	5
4	13.02.2018	5

Further details pertaining to meetings of the Board has been explained under Corporate Governance Report annexed with this report and forms part of this report.

Committees of The Board**a. Audit Committee**

Sl. No.	Name	Category of Director	Chairman/Members
1.	Mr. Balkishan Bang	Non- Executive - Independent	Chairperson
2.	Mr. Naresh Saboo	Executive	Member
3.	Mr. Reenal Kamdar	Non- Executive - Independent	Member

Further details of Audit Committee are covered under Corporate Governance Report annexed with this report and forms part of this report. Further, during this year all the recommendations of the Audit Committee have been accepted by the Board.

b. Nomination and Remuneration Committee

Sl. No.	Name	Category of Director	Chairman/Members
1.	Mr. Balkishan Bang	Non- Executive - Independent	Chairperson
2.	Mr. Naresh Saboo	Executive	Member
3.	Mr. Reenal Kamdar	Non- Executive - Independent	Member

Further details of Nomination and Remuneration Committee are covered under Corporate Governance Report annexed with this report and forms part of this report.

Policy of Directors Appointment and Remuneration

Company's policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under section 178(3) of the Act are covered under Nomination and Remuneration Policy. Further, information about elements of remuneration package of individual directors is provided in the extract of Annual Return as provided under Section 92(3) of the Act, in prescribed form MGT-9 annexed with this report and forms part of this Report.

c. Stakeholders Relationship Committee

Sl. No.	Name	Category of Director	Chairman/Members
1.	Mr. Balkishan Bang	Non- Executive - Independent	Chairperson
2.	Mr. Naresh Saboo	Executive	Member
3.	Mr. Reenal Kamdar	Non- Executive - Independent	Member

Further details of Stakeholders Relationship Committee are covered under Corporate Governance Report annexed with this report and forms part of this report.

Extract of Annual Return

The extract of annual return in Form MGT – 9 has been annexed with this report and forms part of this report.



DIAMANT INFRASTRUCTURE LIMITED

Establishment of Vigil Mechanism

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns. The policy has been uploaded on the Company's website www.diamantintra.com.

Secretarial Auditors' Report

Company appointed M/s Manoj Agrawal & Associates, Practicing Company Secretaries as Secretarial Auditors to conduct Secretarial Audit of the Company for the financial year 2017-18. The report of the Secretarial Audit for the financial year 2017-18 in FORM MR-3 is annexed to this report and forms part of this report. There are some disqualifications, reservations or adverse remarks or disclaimers in Secretarial Auditors Report.

Independent Auditors' Report

There is qualification in the Independent Auditors' Report. Independent Auditor has pointed out that there were no major business transactions and no employees in the company affecting its going concern and the borrowing of the company has been classified as NPA.

Your directors wish to state that this situation is temporary in nature and in the near future business will be carried on effectively. There are some disqualifications, reservations or adverse remarks or disclaimers in Auditors Report.

Managerial Remuneration

Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (with subsequent amendments thereto) is annexed with this report and forms part of this report.

Board Evaluation

The Board of Directors has carried out an annual evaluation of its own performance, board committees, and individual directors pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. The performance of the board was evaluated by the board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc. as provided by the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of criteria such as the Composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees, and individual directors were also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

Familiarisation Programme of the Independent Directors

Periodic presentations are made by Senior Management, Statutory and Internal Auditors at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc. Updates on relevant statutory changes encompassing important laws are regularly intimated to the Independent directors.

Significant and Material Orders Passed By The Regulators

There is no significant or material order passed by any Regulators or Courts or Tribunals impacting the going concern status and Company's operations in future.

Deposit

During the year the Company has not accepted / renewed any fixed deposit from public. The total deposits remained unpaid or unclaimed as at 31st March, 2018 is Nil. There is no default in repayment of deposits or payment of interest thereon during the year.

The Company undertook several steps to keep a control over borrowings and cost of borrowings. The particulars of Loans, Guarantees and Investments made by the Company under Section 186 of the Companies Act, 2013 are given in Notes to the Financial Statements.

Cost Audit Report

Cost Audit Report for the FY 2017-18 is not mandatory, as a best Corporate Governance practice, Board on the recommendation of the Audit Committee, internal auditors also conduct work as Cost Auditor of the Company for the FY 2018-19.

Audit Committee Composition

The Committee is mandated with the same terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also confirms to the provisions of Section 177 of the Companies Act, 2013. The Composition of committee is Mr Balkishan Bang , Chairman, and Members are Ms. Reenal Kamdar and Mr Naresh Saboo . The Managing Director, Internal Audit team and the Statutory Auditors of the Company are permanent invitees to the meetings of the Audit Committee. The heads of various monitoring / operating departments are invited to the meetings, as and when required to explain details about the operations.

Related Party Transactions

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. During the year there were no materially significant related party transactions made by the Company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with the interest of the Company at large. Transactions entered with related parties have been explained in Form AOC -2 annexed with this report and forms part of this report.

Directors and Key Managerial Personnel

During the year under review there has been no change in the composition of the Board of Directors.

Mr. Mohd. Israil Haji Mohd Hanif Sheikh who is an Executive Director retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

Mr. Harshal Ashok Madan will be appointed as an independent director for a period of 5 years from the conclusion of this AGM to the conclusion of 43rd AGM. A graduate in commerce he has a relevant experience. As required under the section 160 of the Companies Act, 2013, a Notice has been received from a member signifying his intention to propose him as a candidate for the office of Director.

Key Managerial Personnel

The Key Managerial personnel are Mr. Naresh Saboo MD and CFO and Mr. Kamlesh Prasad acting as Whole Time Director both have not received any remuneration in FY 2017-18 and do not receive sitting fees.

CA Yash Naresh Saboo was CFO of the company from 14.02.2017 to 16.08.2017.

None of the Director's are shareholders of the company.

Declaration of Independence from Independent Directors

Independent directors of the Company have submitted a declaration that each of them meets the criteria of independence as provided in Sub-Section (6) of Section 149 of the Act. Further, there has been no change in the circumstances which may affect their status as Independent director during the year.



DIAMANT INFRASTRUCTURE LIMITED

Director's Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, the Directors would like to state that:

- a. in the preparation of annual accounts for the financial year ended 31st March 2018, the applicable accounting standards have been followed;
- b. they had 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 and loss of the Company for the year under review;
- c. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. they had prepared the annual accounts for the financial year ended 31st March 2018, on a going concern basis;
- e. they had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively and
- f. they had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

Statutory Auditors

Your Board recommends the appointment of M/s. Vidhani Vaswani & Co, Chartered Accountants, (Firm Registration No.:125493W, as Statutory Auditors of the Company, to hold office from the conclusion of this AGM to the conclusion of the next AGM.

M/s. Pilla Mathur Manuja & Co., Chartered Accountants, Nagpur will retire at the ensuing AGM and the company has received a special notice under section 140(4) of the Companies Act, 2013 from a member proposing appointment of M/s. Vidhani Vaswani & Co., Chartered Accountants (Firm Registration No.: 125493W) in place of retiring auditors.

M/s. Vidhani Vaswani & Co, Chartered Accountants are eligible for appointment and have confirmed that their appointment, if approved, will be in compliance with Section 141 of the Companies Act, 2013.

Your Board recommends the appointment of M/s. Vidhani Vaswani & Co, Chartered Accountants, (Firm Registration No.:125493W) as statutory auditors for a term of 5 years, from the conclusion of 38th Annual General Meeting until the conclusion of the 43rd Annual General Meeting of the Company to be held in the calendar year 2023 subject to ratification of appointment by members at each Annual General Meeting.

Secretarial Auditors

The Company had appointed M/s. Manoj Agrawal & Associates and Company, Company Secretary in Practice to undertake the Secretarial Audit of the Company for the financial year 2017-18.

Development In Human Resources / Industrial Relations

Management and Union Representatives meeting is being conducted every month and the issues raised in the meetings are redressed immediately. Periodical review of the issues is being carried out to ensure its completeness. This has improved the overall peaceful Industrial Relations situation. The participation from the operators has improved considerably during the year.

Disclosure Under The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary and trainees) are covered under this policy. The Company has not received any sexual harassment complaint during the year 2017-18

Research and Development

The Company has Design quality and feature enhancements in technology migration and Apply value engineering approach for design to cost target in development for competitive advantage in cost and quality. The Company has always adopted engineering emerging technologies in display instrumentation, sensing, electro-mechanical actuation domains and integrating applications in new requirements.

Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014 is annexed herewith.

Particulars Of Employees

The Company has not paid any remuneration attracting the information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence no information is required to be appended to this report in this regard. The Company has Nil Employees due to sluggish market conditions coupled with other economic factors which has resulted into lower income.

Particulars of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in notes to the financial statements of the Company.

Foreign Exchange earnings and outgo

The Company has not had any foreign exchange earnings and outgo during the year.

Auditor Qualification Analysis

The auditors were unable to obtain confirmation with respect to some alleged debtors of the company. These are our old outstanding and management has sent the request for confirmation which was not replied by the concerned debtors. Management is trying to recover the dues from them.

The qualification regarding the going concern is self-explanatory and needs no reply, further the company is trying to procure new business and contracts.

During the last financial year MCA has conducted inspection of books of accounts and a show cause notice was received for the levy of penalty and reply has been submitted by the company. In the current financial notice for levying of penalty has been received but no specific amount has been mentioned on the same so provisions and contingent liabilities has not been created. Since the amount is not mentioned, as per the view of the management company need not pay the penalty and the decision will be in favor of the company.

The classification of the borrowing of the company as NPA, the management wish to state that we are hopeful of revival and the situation is temporary in nature and will be cleared shortly.

The company has not given three additional flats as collateral security for the loan granted by bank to Ginger Infrastructure Pvt. Ltd., in the current financial year. This transaction relates to previous year.

Secretarial Auditor Qualification Analysis

There are some disqualifications, or adverse remarks or disclaimers in Secretarial Auditors Report for Appointment of Key Managerial Persons under the Act and Disclosures under the Act in Reports.

The company is in search of whole time company secretary however due to heavy losses, poor financial position and other legal matters, the company secretary are reluctant to join the company.

The company has disclosed in its board report all the information as required under The Companies Act, 2013 and rules made there under.

Corporate Governance

Your company reaffirms its commitment to good corporate governance practices. The company complies with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Report on Corporate Governance which forms a part of this Report has been annexed herewith.

The Managing Director cum Chief Financial Officer have certified to the Board with regard to the financial statements and other matters as required under Regulation 17 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annexure to this Report

The following are the annexure to this report:

1. Conservation of energy, technology absorption, Research and development and foreign exchange earnings and outgo in Annexure -1.
2. Statement containing salient features of the financial statement of associate company (Form AOC – 1) in Annexure -2.
3. Form AOC - 2 in Annexure - 3.
4. Extract of Annual Report (Form MGT-9) in Annexure - 4.
5. Secretarial Audit Report (Form MR-3) in Annexure -5.
6. Particulars of Remuneration in Annexure -6.
7. Corporate Governance Report in Annexure -7.

Cautionary Statement

Statements in the Directors' report and the management discussion and analysis describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results might differ materially from those either expressed or implied in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws, economic developments within the country and other related factors such as litigation and industrial relations.



DIAMANT INFRASTRUCTURE LIMITED

Human Resources

Your Directors would like to place on record their deep appreciation of all employees for rendering quality services to every constituent of the company.

Acknowledgements

Directors of your Company record their sincere appreciation of the dedication and commitment of all employees in achieving and sustaining excellence in all areas of the business. Your directors thank the Shareholders, Customers, Suppliers, Bankers and other stakeholders for their continued support during the year. Your Company's consistent growth has been made possible by the hard work, solidarity, cooperation and support of the management team. The directors of your company thank all Banks, Central/State Governments and other government agencies for their support, and look forward to their continued support in future.

On behalf of the Board of Directors

Naresh Saboo Kamlesh Prasad

Managing Director Director

DIN : 00297916 DIN : 00216195

Place: Nagpur

Dated: 26.08.2018

ANNEXURE - 1**THE CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

[Statement pursuant to Section 134(3)(m) of The Companies Act, 2013, read with Rule 8(3) of The Companies (Accounts) Rules, 2014]

A. CONSERVATION OF ENERGY :

- Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- No specific investment has been made in reduction in energy consumption.
- As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

B. TECHNOLOGY ABSORPTION:

RESEARCH DEVELOPMENT ACTIVITIES: Design and development of new products with emerging technologies.

Design quality and feature enhancements in technology migration.

Apply value engineering approach for design to cost target in development for competitive advantage in cost and quality.

Engineering emerging technologies in display instrumentation, sensing, electro-mechanical actuation domains and integrating applications in new requirements.

Collaborate and drive technology deployment in manufacturing processes to complement innovative design solutions for market growth.

D) FOREIGN EXCHANGE EARNINGS & OUTGO:

	2017-2018 (Rs. Lacs)	2016-2017 (Rs. Lacs)
a. Foreign Exchange Used	Nil	Nil
b. Foreign Exchange Earned	Nil	Nil

On behalf of the Board of Directors

Naresh Saboo Kamlesh Prasad

Place: Nagpur

Dated: 26.08.2018

Managing Director

DIN : 00297916

Director

DIN : 00216195



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE - 2 FORM AOC-1

PART "A" : SUBSIDIARIES

Not Applicable since the Company does not any subsidiary.

PART "B": ASSOCIATES

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies.

No.	Name of Associate	Ginger Infrastructure Private Limited	
1	Latest audited Balance Sheet Date	31-03-2018	31-03-2017
2	Shares of Associate held by the Company on the year end:		
	Number of Shares	-	5000000
	Amount of Investment in Associates	-	5,00,00,000
	Extend of Holding %	-	33.33%
3	Description of how there is significant influence	-	Associate Company
4	Reason why the associate / joint venture is not consolidated	-	Not Applicable
5	Networth attributable to Shareholding as per latest audited Balance Sheet	-	15018026
6	Profit for the year	-	210690
	Profit attributable to the Shareholding	-	70223

1. Names of associates or joint ventures which are yet to commence operations: NIL
2. Names of associates or joint ventures which have been liquidated or sold during the year: NIL
3. The Company does not have any joint venture.

Place: Nagpur
Dated: 26.08.2018

On behalf of the Board of Directors
Naresh Saboo Kamlesh Prasad
Managing Director Director
DIN : 00297916 DIN : 00216195

**ANNEXURE - 3
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 Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

No.	Nature of Transactions as per section 188 of the Companies Act, 2013	Name of the Director/KMP who is related and nature of their relationship	Name of the Related Party	Amount (₹)	
				Receipts	Payments
1	Sale of Investment	Mr. Naresh Saboo, Managing Director, is a common director and promoters carry shareholding interest	Saboo Capital & Securiteis Pvt. Ltd.	201.00 lacs	-----
2	Rent		Naresh Saboo and Madhu Saboo	-----	2.1 Lacs
3	Director Remuneration		Naresh Saboo	-----	---
4	Unsecured Loan		Saboo Capital & Securiteis Pvt. Ltd.	17.00 Lacs	22.90 Lacs
5	Unsecured Loan		Naresh Saboo	14.32 Lacs	14.26 Lacs

NOTE

All transactions entered by the Company with Related Parties were in the Ordinary Course of Business and at Arm's Length pricing basis. The Audit Committee granted omnibus approval for the transactions (which are repetitive in nature) and the same was reviewed by the Audit Committee and the Board of Directors. There were no materially significant transactions with Related Parties during the financial year 2017-18 which were in conflict with the interest of the Company. Hence the related party transactions of the Company for the financial year 2017-18 not fall under the purview of disclosure under Form AOC – 2. Suitable disclosures as required under AS-18 have been made in Notes to the financial statements. The company has dilute investment in Ginger Infrastructure Pvt. Ltd. during the financial year 2017-18.

Place: Nagpur

Dated: 26.08.2018

On behalf of the Board of Directors

Naresh Saboo

Managing Director

DIN : 00297916

Kamlesh Prasad

Director

DIN : 00216195



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE - 4

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	L26994MH2003PLC143264
2	Registration Date	24/11/2003
3	Name of the Company	Diamant Infrastructure Limited
4	Category/Sub-category of the Company	Public Company / Limited by shares
5	Address of the Registered office & contact details	Gotmare Complex, Block-B, 1st Floor, North Bazaar Road, Dharampeth Ext, Nagpur- 440 010 Contact Details : 0712-6610222, E-mail : diamant123@gmail.com
6	Whether listed company	Yes- Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (I) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai- 400 011.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Trading		100

III. Particulars of holding, subsidiary and associate companies

S. No.	Name of Company	Category	% Share Held	Applicable Section
	NIL	NIL	NIL	NIL

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

A. Category Wise Shareholding									
Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change during the year
	31/03/2017				31/03/2018				
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
(a) Individuals/HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt.	0	0	0	0	0	0	0	0	0
(c) State Govt.(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	6449878	0	6449878	18.32	6449878	0	6449878	18.32	0.00
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
Total shareholding of Promoter (A)(1)	6449878	0	6449878	18.32	6449878	0	6449878	18.32	0.00
(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
Total shareholding of Promoter (A)(2)	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	6449878	0	6449878	18.32	6449878	0	6449878	18.32	0.00
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 Govet(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FII's	89000	0	89000	0.25	89000	0	89000	0.25	0.00
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
Sub-total (B)(1):	89000	0	89000	0.25	89000	0	89000	0.25	0.00
(2) Non-Institutions									
(a) Bodies Corp.									



DIAMANT INFRASTRUCTURE LIMITED

(i) Indian	3765158	31500	3796658	10.78	3471931	31500	3503431	9.95	0.83
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	6793801	3037335	9831136	27.93	6775517	2988585	9764102	27.74	0.19
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	12635962	250000	12885962	36.60	13243759	250000	13493759	38.33	1.73
(c) Others (specify)									
* N.R.I.	44963	2000	46963	0.13	53775	2000	55775	0.16	0.03
* HINDU UNDIVIDED FAMILY	1616347	0	1616347	4.59	1769301	0	1769301	5.03	0.43
* CLEARING MEMBERS	488056	0	488056	1.39	78754	0	78754	0.22	1.16
Sub-total (B)(2):	25344287	3320835	28665122	81.43	25393037	3272085	28665122	81.43	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	25433287	3320835	28754122	81.68	25482037	3272085	28754122	81.68	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GrandTotal(A + B + C)	31883165	3320835	35204000	100.00	31931915	3272085	35204000	100.00	0.00

B) Shareholding of Promoter -

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding 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	Saboo Capital & Securities Pvt Ltd	6449878	18.32	77.20	6449878	18.32	77.52	No Change
	Total	6449878	18.32	77.20	6449878	18.32	77.52	No Change

C) Change in Promoter's Shareholding (Please specify, if there is no change)

S N	Particulars	Shareholding at the beginning of the year 31-03-2017		Cumulative Shareholding during the year 31-03-2018	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Saboo Capital & Securities Pvt. Ltd.	6449878	18.32	6449878	18.32

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year as on 31-03-2017		Cumulative Shareholding during the year as on 31-03-2018		Type
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company	
1	Elan Capital Advisors Pvt Ltd	1514750	4.30	1514750	4.30	
2	SumanLatha Gupta	1500000	4.26	1500000	4.26	
3	Rajesh Jaytilal Khandhar	1330594	3.78	1330594	3.78	
4	Ambikadevi Kartikay Ghorpade	1250000	3.55	1250000	3.55	
5	Ashiroj Credit India Ltd	799071	2.27	588078	1.67	
	26-05-2017	-1719	-0.00	797982	2.27	Sell
	30-09-2017	-26000	-0.07	771982	2.19	Sell
	12-01-2018	-90930	-0.26	681052	1.93	Sell
	19-01-2018	-78213	-0.22	602839	1.71	Sell
	25-01-2018	-500	-0.00	602339	1.71	Sell
	09-02-2018	-10891	-0.03	591448	1.68	Sell
	16-03-2018	-1200	-0.00	590248	1.68	Sell
	23-03-2018	-1070	-0.00	589178	1.67	Sell
	30-03-2018	-1100	-0.00	588078	1.67	Sell
	31-03-2018			588078	1.67	
6	International Transmission Products	750000	2.13	750000	2.13	
7	Geeta Omprakash Kuckian	641905	1.82	641905	1.82	
8	Rupali Mittal	504172	1.43	436959	1.24	
	12-05-2017	-29172	-0.08	475000	1.35	Sell
	19-05-2017	-15000	-0.04	460000	1.31	Sell
	09-06-2017	-5010	-0.01	454990	1.29	Sell
	07-07-2017	-11271	-0.03	443719	1.26	Sell
	15-09-2017	-1750	-0.00	441969	1.26	Sell
	30-09-2017	-5010	-0.01	436959	1.24	Sell
	31-03-2018			436959	1.24	
9	Sanjay V Jain HUF	470434	1.34	398989	1.13	
	21-04-2017	1000	0.00	471434	1.34	Buy
	28-04-2017	-15015	-0.04	456419	1.30	Sell
	05-05-2017	-40000	-0.11	416419	1.18	Sell
	12-05-2017	-22000	-0.06	394419	1.12	Sell
	19-05-2017	-2000	-0.01	392419	1.11	Sell
	14-07-2017	-800	-0.00	391619	1.11	Sell
	01-09-2017	5601	0.02	397220	1.13	Buy
	15-09-2017	-12334	-0.04	384886	1.09	Sell
	22-09-2017	-2400	-0.01	382486	1.09	Sell
	30-09-2017	-7855	-0.02	374631	1.06	Sell
	06-10-2017	-3695	-0.01	370936	1.05	Sell
	13-10-2017	-125	-0.00	370811	1.05	Sell
	24-11-2017	5000	0.01	375811	1.07	Buy
	15-12-2017	9000	0.03	384811	1.09	Buy
	22-12-2017	2000	0.01	386811	1.10	Buy
	19-01-2018	-1000	-0.00	385811	1.10	Sell
	25-01-2018	-1300	-0.00	384511	1.09	Sell
	09-02-2018	-500	-0.00	384011	1.09	Sell
	16-02-2018	-2	-0.00	384009	1.09	Sell
	09-03-2018	5000	0.01	389009	1.11	Buy
	16-03-2018	6980	0.02	395989	1.12	Buy
	30-03-2018	3000	0.01	398989	1.13	Buy
	31-03-2018			398989	1.13	
10	Meena Agarwal	449900	1.28	449900	1.28	



DIAMANT INFRASTRUCTURE LIMITED

E) Shareholding of Directors and Key Managerial Personnel:

S N	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year 01-04-2017		Cumulative Shareholding during the Year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Naresh Satyanarayan Saboo, Managing Director	0	0	0	0
2	Kamlesh Shantikishore Prasad Whole Time Director	0	0	0	0
3	Mohd Israil Haji Mohd Hanif Sheikh, Executive Director	0	0	0	0
4	Reenal Jigar Kamdar Non- Executive Independent Director	0	0	0	0
5	Balkishan Satyanarayan Bang, Non- Executive Independent Director	0	0	0	0

F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial				
i) Principal Amount	12,03,31,159	5,90,000	1,98,714	12,11,19,873
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
*Addition	48,53,388		0	48,53,388
*Reduction		5,90,000	0	5,90,000
Net Change	48,53,388	-5,90,000	0	-5,90,000
Indebtedness at the end of the financial year				
i) Principal Amount	12,51,84,547	0	1,98,714	12,53,83,261
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	12,51,84,547	0	1,98,714	12,53,83,261

XI. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL-**A. Remuneration of Managing Director, Whole-time Directors and/or Manager:**

Sr.No.	Particulars of Remuneration	Name of MD / WTD / Manager		Total Amount
		Naresh Saboo M.D.	Kamlesh Prasad WTD	- - - - -
1	Gross Salary	0.00	0.00	0.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	0.00	0.00
	(b) Value of perquisites u/s 17 (2) Income tax Act, 1961	0.00	0.00	
	(c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961			
2	Stock Option	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL
4	Commission - as % of profit - others specify...	NIL	NIL	NIL
5	Other's please specify	NIL	NIL	NIL
	Total (A)	0.00	0.00	0.00

Ceiling as per the Act

B. Remuneration to other directors: NIL

The Company has not paid any remuneration to their Directors during the year ended 31st March, 2018.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

There were no one as key managerial personal other than managing Director or Manager during the year ended 31st March, 2018.

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

During the last Financial MCA has conducted inspection of the books of account of the company as per Sec. 206 of the companies Act, 2013 and received a show cause notice for the levied of Penalty and the reply as required has also been submitted by the company, however in the current financial year the notice for the levying of penalty under specific sections of the companies Act, 2013 has also been received but there is no specific amount has been mentioned on the same.

Place: Nagpur

Dated: 26.08.2018

On behalf of the Board of Directors

Naresh Saboo

Managing Director

DIN : 00297916

Kamlesh Prasad

Director

DIN : 00216195



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE - 5

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Diamant Infrastructure Limited
(CIN: L26994MH2003PLC143264)
Gotmare Complex, Block-B, 1st Floor
North Bazaar Road, Dharampeth Ext.
Nagpur- 440 010

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DIAMANT INFRASTRUCTURE LIMITED (hereinafter called the company). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Management's Responsibility for Secretarial Compliances

The Company's management is responsible for preparation and maintenance of secretarial records and for devising systems to ensure compliances with the provisions of applicable laws and regulations.

Auditors Responsibility

Our responsibility is to express an opinion on the secretarial records, standard and procedures followed by the Company with respect to secretarial compliances.

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate to provide a basis for our opinion.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by DIAMANT INFRASTRUCTURE LIMITED and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I am hereby report that in my opinion, the Company has, during the audit period 01st April, 2017 to 31st March, 2018 ("the reporting period") 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period 1st April, 2017 to 31st March, 2018 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- Not applicable as there was no Substantial Acquisition of Shares & Takeover made during the year.
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 .
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the Company did not issue any security during the financial year under review.

- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities during the financial year under review.
- 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 - Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.
- h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009- Not applicable as the Company has not bought back any of its securities during the financial year under review.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with National Stock Exchange of India Limited and BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has best to comply with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above But the Company has failed to following Points:

1. *The Company has not appointed Key Managerial Persons i.e Company Secretary under provisions of the Companies Act, 2013.*
2. *The Company has not disclosed all disclosure as per format under 134 of Companies Act, 2013 in previous year Director Reports, But the Company has given all information in various part of report.*

The Company has received notice from the Office of Regional Director, Mumbai for violating various provisions of the Companies Act.

I further report that 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.

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.

The members are requested to read this report along with my letter of even date annexed to this report.

**For, Manoj Agrawal & Associates
Company Secretaries**

**Place : Nagpur
Date : 30.05.2018**

**Manoj Kumar Agrawal
Proprietor
C. P. No. 5368
FCS No 5662**



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE TO SECRETARIAL AUDIT REPORT OF EVEN DATE

To,
The Members,
Diamant Infrastructure Limited
(CIN: L26994MH2003PLC143264)
Gotmare Complex, Block-B, 1st Floor
North Bazaar Road, Dharampeth Ext., Nagpur- 440 010

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records, devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and ensuring that the systems are adequate and operate effectively, are the responsibilities of the management of the Company. My responsibility is to express an opinion on these secretarial records, systems, standards and procedures, based on audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

Place : Nagpur
Date : 30.05.2018

For, Manoj Agrawal & Associates
Company Secretaries
Manoj Kumar Agrawal
Proprietor
C. P. No. 5368
FCS No 5662

ANNEXURE - 6
PARTICULARS OF REMUNERATION

The information required under Section 197 of the Act and the Rules made there-under with subsequent amendments thereto, in respect of employees of the Company is as follows:-

- (a) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

No.	EXECUTIVE DIRECTORS	RATIO TO MEDIAN REMUNERATION
1	Naresh Satyanarayan Saboo	.00
2	Kamlesh Shantikishore Prasad	.00
3	Mohd Israil Haji Mohd Hanif Sheikh	.00
No.	NON EXECUTIVE DIRECTORS *	RATIO TO MEDIAN REMUNERATION
1	Reenal Jigar Kamdar	.00
2	Balkishan Satyanarayan Bang	.00

- b) Percentage increase in remuneration of each director, CMD, CFO and Company Secretary

No.	EXECUTIVE DIRECTORS	RATIO TO MEDIAN REMUNERATION
1	Naresh Satyanarayan Saboo	NIL
2	Kamlesh Shantikishore Prasad	NIL
3	Mohd Israil Haji Mohd Hanif Sheikh	NIL
No.	NON EXECUTIVE DIRECTORS *	RATIO TO MEDIAN REMUNERATION
1	Reenal Jigar Kamdar	NIL
2	Balkishan Satyanarayan Bang	NIL
No.	CHIEF FINANCIAL OFFICER	RATIO TO MEDIAN REMUNERATION
1	Yash Naresh Saboo (Till 16-08-2017)	NIL

* Non – Executive directors don't receive commission, or any other fees etc. except sitting fees for attending board / committee meetings.

(c) Percentage increase in median remuneration of the employees during the financial year: NIL

(d) The number of permanent employees on the rolls of the company: NIL

(e) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration

In view of the unsatisfactory financial performance of the Company, MD, WTD and CFO had forgone their increased salary which was approved by the members at the previous AGM. Hence there is no increase in managerial remuneration during the year 2017-18

Particulars of Employees

The information required under section 197 of the Act and rules made there-under with subsequent amendments thereto, in respect of employees of as shown below:

- (a) Employed throughout the year and in receipt of remuneration aggregating to Rs.1.02 Crore or more - Nil
(b) Employed for part of the year and in receipt of remuneration of Rs.8,50,000 or more per month - Nil

Note : Remuneration includes salary and value of perquisites and nature of employment is contractual.

Place: Nagpur

Dated: 26.08.2018

On behalf of the Board of Directors

Naresh Saboo

Managing Director

DIN : 00297916

Kamlesh Prasad

Director

DIN : 00216195



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE – 7

REPORT ON CORPORATE GOVERNANCE

(Pursuant to Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015)

1. Company philosophy on Code of Governance

Company's philosophy on corporate governance is delineated below:

- Effectiveness measured by quality of leadership resulting in best performance
- Accountability through openness, public disclosure and transparency of activities
- Conforming to high ethical standards in financial policies, internal controls, constant attention towards high quality of its products and continuous upgrading of skills
- Responsibility and responsiveness to stakeholders including shareholders, customers, vendors, employees, lenders and government agencies
- Sustaining a healthy and ever improving bottom line
- Upholding the spirit of social responsibility and
- To create a management team with entrepreneurial and professional skills

2. Board of Directors:

(a) Changes in Board of Directors

There is no change in the Board of Directors.

(b) Composition of the Board

As on 31st March 2018, the Company's Board comprised of 5 Directors. The Board consists of 3 (60%) Executive Directors and 2 (40%) Non-Executive cum Independent Directors of whom one is a Woman Director.

The members of the Board are well-experienced professionals and industrialists. The day-to-day management and affairs are handled by Mr. Naresh Saboo, Managing Director, subject to the supervision, control and direction of the Board of Directors and is assisted by Mr. Kamlesh Prasad, Whole Time Director. The composition of the Company's Board is in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

(c) Category of Directors, Attendance, other directorships and committee membership

Name of the Director	Category	Attendance Particulars		No. of Directorships in other Companies			No. of Committee positions held in other Companies	
		Board Meeting	Last AGM	Public Company	Private Company	Foreign Company	Member	Chairman
Mr. Naresh Saboo	Executive – Promoter	4	Yes	0	7*	0	0	0
Mr. Kamlesh Prasad	Whole Time Director	4	Yes	0	0	0	0	0
Mr. Mohd Israil Haji Mohd Hanif Sheikh	Executive – Director	4	Yes	1	5	0	0	0
Ms. Reenal Jigar Kamdar	Non-Executive – Independent	3	Yes	0	0	0	0	0
Mr. Balkishan Bang	Non-Executive – Independent	4	Yes	0	0	0	0	0

*Mr. Naresh Saboo resigned from Ginger Infrastructure Pvt. Ltd. in April 2018

During the year under review, none of the Directors of the Company was member of more than 10 specified Committees or Chairman of more than 5 such Committees in companies in which he/she is a Director. Your Company's Directors promptly notify any change(s) in the committee positions as and when they take place.

No directors are related to each other

Board fulfills the key functions as prescribed under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Details of the Director seeking appointment /re-appointment at the ensuing Annual General Meeting have been furnished in the Notice convening the Meeting of the shareholders.

(d) Board Meetings:

The Company, in consultation with the Directors, prepares and circulates a tentative annual calendar for the meetings of the Board and Audit Committee in order to assist the Directors in planning their schedules to participate in the meetings.

During the year 2017-18, the Board met 4 times on 30th May 2017, 13th August 2017, 13th November 2017 and 13th February, 2018 and the gap between two meetings did not exceed 120 days.

(e) Independent Directors

Your Company appointed Independent Directors who are renowned people having expertise/experience in their respective field/profession. None of the Independent Directors is a promoter or related to the promoters. They do not have any pecuniary relationship with the Company and further they do not hold two percent or more of the total voting power of the Company. All Independent Directors maintain their limits of directorship as required under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has issued a formal letter of appointment to all Independent Directors and the terms and conditions of their appointment have been disclosed in the website of the Company. All the Independent Directors of the Company at the time of their first appointment to the Board and thereafter at the first meeting of the Board in every financial year give a declaration that they meet the criteria of independence as provided under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Meeting of Independent Directors

As required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors was held on 30.03.2018. All the Independent Directors on the Board attended the meeting. The Independent Directors discussed / reviewed the matters specified in Schedule IV of Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(f) Brief on Directors

Mr. Naresh Saboo, Promoter Chairman, Executive Director of the company. He is a qualified Chartered Accountant and has vast knowledge in the infrastructure business. He is having an experience of 33 years. He was appointed on the Board of Directors of the Company on 16th June, 2007. During the year 2017 - 18, he attended all the 4 Board meetings of the Company. He did not receive any remuneration for the year 2017 - 18.

He is also a Director in Saboo Capital & Securities Pvt. Ltd., Diamant Securities Pvt. Ltd. Diamant Infrastructure Developers Pvt. Ltd., Diamant Earthen Resources Pvt. Ltd.. He is a member of co Relationship Committee, Audit Committee and Nomination and Remuneration Committee of the Company. He controls the management of the company through Saboo Capital & Securities Pvt. Ltd. and holds 6447898 equity of the company.

Mr. Kamlesh Prasad, Whole Time Director, is having an experience of 12 years in management and infrastructure related activities. He was appointed on the Board of Directors of the Company on 29th May, 2010. During the year 2017-18, he attended all the 4 Board meetings of the Company. The remuneration for the year 2017 - 18 is NIL. His appointment is liable to retire by rotation.



DIAMANT INFRASTRUCTURE LIMITED

Mr. Mohd Israil Haji Mohd Hanif Sheikh, Director appointed in 21st July 2015 and holds Nil Shares in the Company. Mr. Mohd Israil Haji Mohd Hanif Sheikh aged 65 is currently Managing Director of Vibrant Energy Limited and Director of Dolly Group and also Director in various companies. He is having approximately 41 years of experience of construction & real estate.

Ms. Reenal Jigar Kamdar, Women Director appointed in 30th March 2015 and holds Nil Shares in the Company. She holds a degree in Bachelor of Business Administration and has experience in Event Management.

Mr. Balkisan Bang, Independent Director appointed in 30th May 2016. He is a senior member of the institute of Chartered Accountants of India and had adequate experience in both accounts and corporate laws.

(g) Brief note on Directors seeking appointment / re-appointment at the ensuing AGM:

Mr. Mohd Israil Haji Mohd Hanif Sheikh, Director appointed in 21st July 2015 and holds Nil Shares in the Company. Mr. Mohd Israil Haji Mohd Hanif Sheikh aged 65 is currently Managing Director of Vibrant Energy Limited and Director of Dolly Group and also Director in various companies. He is having approximately 41 years of experience of construction & real estate.

Mr. Harshal Ashok Madan, aged 22, holds a degree in Bachelor of Commerce and is appearing for CS final examination. As required under the section 160 of the Companies Act, 2013, a Notice has been received from a member signifying his intention to propose him as a candidate for the office of Director.

3. COMMITTEES OF THE BOARD

The Company has three committees viz: 1. Audit Committee, 2. Remuneration Committee and 3. Shareholders/Investors Grievance Committee. The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors. Composition of the said committees, number of meetings held and attendance during the financial year is as follows:

Audit Committee

The Committee is mandated with the same terms of reference as specified in Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and also conforms to the provisions of Section 177 of the Companies Act, 2013.

Composition, Name of Members / Chairman, Meetings held and Members present during the year 2017-18

Name of Members	Category	Date of Meeting / Members Present			
		30th May, 2017	13th August, 2017	13th Nov., 2017	13th Feb., 2018
Mr. Balkishan Bang	Non-Executive-Independent	Yes	Yes	Yes	Yes
Ms.Reenal Kamdar	Non-Executive-Independent	No	Yes	Yes	Yes
Mr. Naresh Saboo	Executive –Promoter	Yes	Yes	Yes	Yes

The Managing Director, Internal Audit team and the Statutory Auditors of the Company are permanent invitees to the meetings of the Audit Committee. The heads of various monitoring / operating departments are invited to the meetings, as and when required to explain details about the operations.

Name and designation of the Compliance Officer: Mr. Kamlesh Parasd

Nomination and Remuneration Committee:

The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to remuneration for the Directors, Key Managerial Personnel and other employees.

The Committee shall identify the persons who are qualified to become Directors / Senior Management Personnel of the Company in accordance with the criteria laid down, recommend to the Board their appointment, the remuneration including commission, perquisites and benefits payable to the Directors and their removal. It shall also carry out the evaluation of every Director's performance.

Composition, Name of Members / Chairman, Meetings held and Members present during the year 2017 – 2018

Name of Members	Category	Date of Meeting / Members Present			
		30 th May, 2017	13 th August, 2017	13 th Nov., 2017	13 th Feb., 2018
Mr. Balkishan Bang	Non-Executive-Independent	Yes	Yes	Yes	Yes
Ms.Reenal Kamdar	Non-Executive-Independent	No	Yes	Yes	Yes
Mr. Naresh Saboo	Executive –Promoter	Yes	Yes	Yes	Yes

Name and designation of the Compliance Officer: Mr. Kamlesh Parasd

Nomination and Remuneration Policy

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, the policy on the nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee and approved by the Board of Directors.

The Objectives of the Policy are:

- i) To guide the Board in relation to the appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- ii) To evaluate the performance of the Directors, Key Managerial Personnel and Senior Management and provide necessary reports to the Board for their further evaluation.
- iii) To recommend the Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.
- iv) To provide to the Key Managerial Personnel and Senior Management, rewards linked directly to their effort, performance, dedication and achievement in relation to the Company's operations.
- v) To attract, retain, motivate and promote talent and to ensure the long term sustainability of talented managerial persons and create a competitive advantage.
- vi) To devise a policy on Board diversity.
- vii) To develop a succession plan for the Board and to regularly review the plan.
- viii) The Nomination and Remuneration policy of the Company has been disclosed on the website of the Company.

Performance evaluation criteria for Independent Directors

Performance of Independent Directors has to be evaluated by the Board of Directors, based on the following criteria:

- Evaluation Criteria laid down under Nomination and remuneration Policy.
- Code of Conduct as laid down by the Board and
- Code of Independent Directors prescribed in Schedule IV read with Section 149 (8)



DIAMANT INFRASTRUCTURE LIMITED

Remuneration to Directors

The remuneration payable to the Executive Directors is determined by the Board on the recommendation of the Nomination and Remuneration Committee with the approval of the shareholders at the Annual General Meeting. The Company pays remuneration by way of Salary, Allowances, Perquisites and Benefits (fixed component) and commission (variable component) to its Executive Directors.

Stakeholders Relationship Committee

The Shareholder/Investor Grievances committee comprises of two independent directors Mr. Balkishan Bang, Ms. Reenal Kamdar and one promoter managing director of the company Mr. Naresh Saboo.

The Committee approves the issue of new / duplicate share certificates. The Committee oversees and reviews all matters connected with share transfers / transmission / demat /remat and other issues pertaining to shares. The Committee also looks into the investor relations / grievances and redressal of the same, on a periodical basis

The power of approving share transfer has been delegated to share transfer agent of the company. The committee held their meetings on 30th May 2017, 13th August, 2017, 13th November, 2017, 13th February, 2018.

Name and designation of the compliance officer: Mr. Kamlesh Prasad

4. Annual General Body Meetings:

Year	Date	Venue
2014-2015	30 th September, 2015	Gotmare Complex, North Bazar Road, Dharampeth Extension, Nagpur- 440 010
2015-2016	30 th September, 2016	Gotmare Complex, North Bazar Road, Dharampeth Extension, Nagpur- 440 010
2016-17	30 th September, 2017	Gotmare Complex, North Bazar Road, Dharampeth Extension, Nagpur- 440 010

Postal Ballot :

No Requirement for Postal Ballot during the Last Years

5. Means of Communication :

Diamant Infrastructure Limited has its own web-site www.diamantinfra.com and all important information relating to the Company, including results, press releases, etc. are posted on web-site. The results of the Company are published in leading newspapers.

a) General Shareholder's Information

Annual General Meeting

Date and time	:	29th September, 2018, 10:00 A.M.
Venue	:	Gotmare Complex, Block-B, 1 st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440 010

b) Financial Calendar (tentative) : 1st April to 31st March

c) Dates of Book Closure : 21st September, 2018 to 24th September, 2018

(d) Stock Exchange on which Company's shares are listed

The Bombay Stock Exchange, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001.

e) Stock code

Trading Symbol at BSE Limited	(DEMAT)	521242
ISIN under Depository System(NSDL & CDSL)	Equity Shares	INE292D01019

(f) Market Price data – Company share Price and trading at BSE

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-17	0.67	1.12	0.61	1.12	92715
May-17	1.14	1.24	1.14	1.24	274711
Jun-17	1.24	1.24	1.17	1.17	18080
Jul-17	1.21	1.22	0.73	0.73	83751
Aug-17	0.75	0.86	0.66	0.86	80164
Sep-17	0.9	1.43	0.82	1.37	303068
Oct-17	1.41	1.45	0.96	0.96	80663
Nov-17	1	1	0.68	0.73	21194
Dec-17	0.76	0.76	0.58	0.75	115523
Jan-18	0.78	0.98	0.78	0.9	260762
Feb-18	0.86	0.98	0.67	0.67	137965
Mar-18	0.67	0.81	0.64	0.77	343404

(g) Company securities are not suspended from trading**(h) Registrar and Share Transfer Agents**

M/S Purva Sharegistry (India) Pvt. Ltd, 9, Shiv Shakti Industrial Estate, Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai-400011 deal with all aspects of investor servicing relating to shares in both physical and demat form.

(i) Share Transfer System

The Share transfers are affected by the Registrar and Transfer Agent (RTA) Purva Sharegistry (India) Pvt Limited, Mumbai, on the authorization given by the Board. The transfers/transmissions effected by the Registrar are submitted to the Share Transfer Committee for confirmation. As on March 31, 2018, no share transfers/transmission was pending.

(j) Distribution of Shareholding as on 31 March, 2018

Shares From	To	No. of Shareholders	% to Total	Total Shares Amount Rs.	% to Total
1	5,000	2121	69.59	40,62,822	5.77
5,001	10,000	380	12.47	29,09,998	4.13
10,001	20,000	211	6.92	34,37,952	4.88
20,001	30,000	82	2.69	20,44,726	2.90
30,001	40,000	71	2.33	26,48,340	3.76
40,001	50,000	16	0.52	7,04,784	1.00
50,001	1,00,000	88	2.89	65,41,850	9.29
1,00,001	And Above	79	2.59	4,80,57,528	68.26
Total		3048	100.00	7,04,08,000	100.00



DIAMANT INFRASTRUCTURE LIMITED

Shareholding pattern as on March 31, 2018

No	Category	No. of Holders	No. of Shares	% to Paid up Capital
1	Promoters	1	6449878	18.32
2	Residents (Individuals / Clearing Members)	2899	23257861	66.07
3	Hindu Undivided Family	73	1769301	5.03
4	Foreign Institutional Investors	1	89000	0.25
5	Non-Resident Indians / OCB / Corporate Bodies - Foreign / Bank - Foreign / Foreign Nationals / Foreign Port Folio Investor / corporate	11	55775	0.16
6	Corporate Bodies / Limited Liability	47	3503431	9.95
7	Clearing Members	16	78754	0.22
	TOTAL	3048	35204000	100

(k) Dematerialization of shares and liquidity

Shares of the Company can be held and traded in electronic form. As stipulated by SEBI, the shares of the Company are accepted in the Stock Exchanges for delivery only in dematerialization form

Status of dematerialization of shares – as on March 31, 2018

Holders	Physical		Demat		Total	
	No. of Shares	% to paid up capital	No. of Shares	% to paid up capital	No. of Shares	% to paid up capital
Promoters List	0	0	6449878	18.32	6449878	18.32
Others	3272085	9.29	25482037	72.38	28754122	81.68
TOTAL	3272085	9.29	31931915	90.71	35204000	100

Your Company confirms that the entire Promoter's holdings are in electronic form and the same is in line with the direction issued by SEBI.

The equity shares of the Company is regularly traded in BSE Limited

(l) Outstanding GDRs/ ADRs/ Warrants/ Convertible instruments

The Company has not issued Global Depository Receipts or American Depository Receipt or Warrants or any Convertible instruments.

(m) Commodity Price Risk/ Foreign Exchange Risk and Hedging

The Company did not engage in hedging activities.

n) Address for Correspondence

Registrar & Share Transfer Agents	:	M/S Purva Sharegistry (India) Pvt. Ltd. 9, Shiv Shakti Industrial Estate Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai-400011 E-Mail : busicomp@vsnl.com
For any other general matters For any other general matters	:	Diamant Infrastructure Limited Gotmare Complex, Block-B, 1 st Floor North Bazaar Road, Dharampeth Extension, Nagpur- 440 010 E-mail : diamant123@gmail.com Website : www.diamantinfra.com Phone : 0712-6610222 Fax: 6641261
Website Address	:	www.diamantinfra.com
Email ID of Investor Grievances	:	diamant123@gmail.com
Name of the Compliance Officer	:	Mr. Kamlesh Prasad

6. DISCLOSURES

- (a) During the financial year ended 31 March, 2018 there were no materially significant related party transactions that may have potential conflict with the interests of the Company at large.
- (b) The company has formulated a Policy for dealing with Related Party Transactions. The necessary disclosures regarding the transactions with related parties are given in the Notes to the financial statements. During the year under review, Your Company had not entered into any material transaction with any of its related parties.
- (c) Neither was any penalties imposed nor were any strictures passed by Stock Exchange or SEBI or any statutory authority on any capital market related matters during the last three years.
- (d) The Company has established a Vigil Mechanism/Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Director(s)/employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman. Your Company hereby affirms that no Director / employee have been denied access to the Chairman of the Audit Committee and that no complaints were received during the year. The Whistle Blower Policy has been disclosed on the Company's website.
- (e) The Company has complied with the mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has adopted various non mandatory requirements as well as discussed under relevant headings.
- (f) The Company has no subsidiary.
- (g) The Company has not adopted any alternative accounting treatment prescribed differently from the Accounting Standards.
- (h) The Company laid down procedures to inform Board members about risk assessment and minimization and has implemented the Risk Management plan and continuously monitors it.
- (i) As required by the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a Code of Conduct for prevention of Insider Trading. Company Secretary of the Company is the Compliance Officer. The Code of Conduct is applicable to all Directors and such identified employees of the Company as well as who are expected to have access to unpublished price sensitive information relating to the Company.
- (j) The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as required by Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2018. A Certificate from Managing Director to this effect is attached to this report. The code has been displayed on the Company's website.



DIAMANT INFRASTRUCTURE LIMITED

- (k) The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s). The annual Compliance Certificate given by Chairman and Managing Director and Chief Financial Officer is published in Annual Report.
- (l) Details relating to appointment and re-appointment of Directors as required under the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Notice to the Annual General Meeting.

7. ADOPTION OF NON- MANDATORY ITEMS

The Board

Since the Company does not have a Non-Executive Chairman as on March 31, 2018, it does not maintain such office.

Share holder Rights

Quarterly/Half yearly financial results are forwarded to the Stock Exchanges.

Modified Opinion in Audit Report

There was no modified opinion in Independent Auditors' Report for the financial year 2017-18.

Reporting of Internal Auditor

The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meeting and regularly attends the Meeting for reporting their findings of the internal audit to the Audit Committee Members.

- 8. **The Company has fully complied with the applicable requirement specified in Reg. 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

CODE OF CONDUCT DECLARATION

In accordance with Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchange(s), I hereby declare that all the Board members and senior management personnel of the Company have complied with the Code of Conduct of the Company for the year ended March 31, 2018.

Place: Nagpur

Dated: 26.08.2018

On behalf of the Board of Directors

Naresh Saboo

Kamlesh Prasad

Managing Director

Director

DIN : 00297916

DIN : 00216195

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To,
The Members of Diamant Infrastructure Limited

We have examined the compliance with the conditions of Corporate Governance by **Diamant Infrastructure Limited** (the Company) for the year ended March 31, 2018 as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Bombay Stock Exchange Limited, with the relevant records and documents maintained by the Company and furnished to us and the Report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to procedures and implementation thereof, adopted by the Company for ensuring the said compliance. It is neither an audit nor is this certificate an expression of opinion on the financial statements of the Company.

Based on the aforesaid examination and according to the information and explanations given to us, we certify that the Company has complied with the said conditions of Corporate Governance as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the said Company with the Bombay Stock Exchange Limited.

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

For Manoj Agrawal & Associates
Company Secretaries
Manoj Agrawal
Proprietor
Membership No 5662
C P No 5368

Nagpur, Dated 26th August, 2018



DIAMANT INFRASTRUCTURE LIMITED

Independent Auditor's Report on Standalone Financial Statement

**To the Members of
Diamant Infrastructure Ltd.
Report on the Financial Statements**

We have audited the accompanying (Standalone) financial statements of **M/s Diamant Infrastructure Ltd.** which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) 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 of these Ind. AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind. AS) specified under section 133 of the Act., read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS 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 Ind. AS 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 thereunder. We conducted our audit of the Ind. AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as 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 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 Ind. AS 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 Ind. AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of 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 Ind.. AS 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 Ind AS financial statements..

Basis For Qualified Opinion.

During the current Financial Year we were unable to obtain confirmation with respect to some of the alleged debtors of the company.

And there was a point on the going concern concept and the classification of the borrowing of the company as NPA as explained in the Qualified Opinion Para and Point No 8 to the Annexure A of the Independent auditors report.

Qualified Opinion

There is a no major business transaction in the company and there is no employee has been working for the operation of the same, on the basis of this information, in our opinion this might affect the going concern concept of the company in the near future. But on the basis of written representation received from the Management we have been informed that this is temporary in nature and in the near future they will carry on the business effectively.

During the last Financial MCA has conducted inspection of the books of account of the company as per Sec. 206 of the companies Act, 2013 and received a show cause notice for the levied of Penalty and the reply as required has also been submitted by the company, however in the current financial year the notice for the levying of penalty under specific sections of the companies Act, 2013 has also been received but there is no specific amount has been mentioned on the same, therefore provisions and contingent liabilities has not been created in the books of accounts.

In our opinion, except for the possible effects of the matter described in Basis For Qualified Opinion Paragraph, the Ind. AS 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 March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

During the current financial year the loan facilities of the company with the union bank of India and Srei Equipment Finance Limited has been classified as NPA and the details of the same has been given in the Point No 8 of the Annexure A of the Independent Auditors Report.

Emphasis of matter Paragraph

We draw attention to **Note 23.16 to the Ind. As Financial Statements** which describes the matter regarding Going Concern assumption. Our Opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's report) Order, 2016 ("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"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 purpose 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, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account



DIAMANT INFRASTRUCTURE LIMITED

(d) In our opinion, the aforesaid Ind. AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

(g) 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, as amended, 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 Ind AS financial statements – Refer Note 23.1 to the Ind AS 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of,

Pilla Mathur Manuja & Co.

Chartered Accountants

FRN No:- 124471W

Thakur J. Manuja

Partner

Membership number:- 113940

Place: Nagpur

Date: 30.05.2018

“Annexure A” to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2018:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

(d) And also in the last financial year the company has disposed of its substantial Fixed asset, and some of the assets in the current financial year and in our opinion this is substantial for running the business of Infrastructure business of the company.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security, except flats of Dhaba which were given as additional security to the bank on behalf of loan obtained by M/s Ginger Infrastructure Pvt. Ltd. and the old guarantee given to the bank when M/s Ginger Infrastructure Pvt. Ltd. was a subsidiary at the time of obtaining the loan, and at the closing of the current Financial year M/s Ginger Infrastructure Pvt. Ltd. is neither a subsidiary nor the Associate of M/s Diamant Infrastructure Ltd. and the same guarantee has also been continued.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As per Sec 148 of the companies Act, 2013 and Companies (Cost records and Audit) Rules, the company is not required to maintain the cost records as required by the Companies Act, 2013.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, during the current financial year a major liability has arisen to the Company to deposit undisputed statutory dues including Sales tax, Service Tax, Value added Tax Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Duty of Excise, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, and according to our finding no such undisputed amounts were in arrears as at March 31, 2018 for a period of more than six months from the date on when they become payable.



DIAMANT INFRASTRUCTURE LIMITED

b) According to the information and explanation given to us, there are certain outstanding dues on account of any disputes as follows:

Nature of Statute	Nature of Due	Rupees	Period to which it relates	Forum where dispute is pending
Chhattisgarh Sales Tax	Penalty for short payment of sales tax on purchase of fixed Asset (Refer point i(a) of note No 24 of the notes to the financial statement)	11,50,000/-	F.Y. 2008-09	Appellant Tribunal of sales tax, Durg, Chhattisgarh
Nagpur Local Body tax	Payment of tax on sales	21,58,251/-	F.Y. 2013-14	High Court
Income tax	Payment of tax and interest	90,74,721/-	F.Y. 2007-08	Income Tax Appellate Tribunal

8) *In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of following dues to banks and financial institution:*

Union Bank of India Dharampeth Branch Nagpur.

Sr. No.	Type of Facilities	Amount Sanctioned	Current outstanding
1.	Cash Credit	8,00,00,000/-	8,34,21,931.00/-
2.	Car Loan	11,25,000/-	6,05,315.00/-
3.	Temporary Overdraft	No basis found	45,04,242.00/-

All the above mentioned facilities has been classified as NPA by the bank and as the bank has not debited the Interest in the companies account therefore the company has provided interest as expense after the classification of loan as NPA.

During the current financial year in the month of July the company has obtained a loan of Rs. 1,87,50,000/- from Srei Equipment Finance Pvt. Ltd. term loan but no single EMI has been paid till the Month of July and the Loan of Srei Equipment Finance Pvt. Ltd. Has been classified as NPA And in the Month of march the company has repaid the loan of Srei Equipment Finance Pvt. Ltd. together with accrued interest.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid managerial remuneration to any of the directors which is in accordance with sec 197 & Schedule V of companies Act 2013.

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of,

Pilla Mathur Manuja & Co.

Chartered Accountants

FRN No: 124471W

Thakur J. Manuja

Partner

Membership number: 113940

Place: Nagpur

Date: 30.05.2018



DIAMANT INFRASTRUCTURE LIMITED

“Annexure B” REFERRED TO IN PARAGRAPH 2 (f) OF THE SECTION ON “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Diamant Infrastructure Ltd. as of March 31, 2018 in relation with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

For and on behalf of,
Pilla Mathur Manuja & Co.
Chartered Accountants
FRN No.:- 124471W
Thakur J. Manuja
Partner
Membership number: 113940
Place: Nagpur
Date: 30.05.2018



DIAMANT INFRASTRUCTURE LIMITED

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31 March 2018 (₹)	As at 31 March 2017 (₹)
Equity and liabilities			
Shareholder's funds			
Share capital	2	70,408,000	70,408,000
Reserves and surplus	3	109,582,065	130,118,855
Money received against share warrants			
Share Application Pending Allotment			
Non-current liabilities			
Long term borrowings	4	37,258,374	39,457,672
Deferred tax liabilities (Net)	23.7	-	-
Other Long Term borrowings		-	-
Long Term Provisions		-	-
Current liabilities			
Short-Term borrowings	5	87,926,173	81,463,487
Trade payables	6	20,664,474	202,365,892
Other current liabilities	7	7,024,702	6,632,353
Short-Term Provisions			
	Total	332,863,788	530,446,259
Assets			
Non-current assets			
Fixed assets			
Tangible assets	8.1	16,210,079	9,744,337
Intangible assets	8.2	39,556	44,425
Capital work in progress		-	-
Intangible assets under development		-	-
Non-current investments	9	32,058,862	52,125,000
Deferred Tax Assets (Net)	23.7	58,61,886	92,03,057
Long Term Loans & Advances		-	-
Other Non-Current Asset		-	-
Current assets			
Current Investment			
Inventories	10	40,489,551	40,489,551
Trade receivables	11	157,128,108	349,418,786
Cash and cash equivalents	12	929,151	422,702
Short Term Loan & Advances	-	-	-
Other current assets	13	80,146,595	68,998,401
Notes forming part of the financial statements 1-23	Total	332,863,788	530,446,259

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Partner
Membership No: 113940
Place: Nagpur
Date: 30th May, 2018

**For and on behalf of the Board of Directors of
Diamant Infrastructure Limited**

Naresh Saboo Kamlesh Prasad
Managing Director Director

Statement of Profit and loss account for the year ended 31st March, 2018

Particulars	Note No.	2018 (₹)	2017 (₹)
Income			
Revenue from operations	14	106,676,187	131,081,227
Other Income	15	691,351	1,955,347
Total revenue		107,367,538	133,036,574
Expenditure			
Cost of material consumed		-	-
Purchases and direct expenses	16	106,935,573	119,707,366
Changes in inventories	17	-	-
Employee benefit expenses	18	6,047	793,030
Finance cost	19	13,456,222	27,127,296
Depreciation and amortization expense	8.1 & 8.2	1,740,944	4,952,091
Other expenses	20	1,298,987	4,498,119
Total expenditure		123,437,773	157,077,961
Profit/(Loss) before exceptional and Extra-ordinary items and tax		(16,070,235)	(24,041,387)
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		(16,070,235)	(24,041,387)
Extraordinary items			
(Profit/(loss) on sale of fixed asset and Investment Written off)		(1,125,383)	(6,133,610)
Profit/(Loss) before tax		(17,195,619)	(30,174,997)
Tax Expense		-	-
Current Tax		-	367,735
Deferred Tax Assets	23.7	(3,341,171)	(748,326)
Current Tax expense relating to prior years		-	3,976,868
		3,341,171	3,596,276
Profit/(Loss) for the year from continuing operations		(20,536,790)	(33,771,273)
Earnings per share:			
Basic	23.6	(0.58)	(0.96)
Diluted		-	-
Computed on the basis of total profit from continuing operations			
Notes forming part of the financial statements	1 – 23		

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Partner
Membership No: 113940
Place: Nagpur
Date: 30th May, 2018

**For and on behalf of the Board of Directors of
Diamant Infrastructure Limited**

Naresh Saboo
Managing Director

Kamlesh Prasad
Director



DIAMANT INFRASTRUCTURE LIMITED

Cash flow statement for the year ended 31st March, 2018

Particulars	As at 31st March 2018 (₹)	As at 31st March 2017 (₹)
Cash flows from operating activities		
Net profit before tax	(17,195,619)	(30,174,996)
Adjustments for		
Add : Non Cash Item/Items required to be disclosed separately		
Depreciation and amortization expense	1,740,944	4,952,091
Finance cost	13,456,222	27,088,807
Impairment of Assets	-	-
Loss on sale / discard/ write off of assets	1,125,383	6,133,610
Interest income	(581,868)	(666,261)
Other non-operating income	(109,483)	-
Operating profit before working capital changes	<u>(1,564,420)</u>	<u>7,333,250</u>
Changes in Working Capital:		
Inventories	-	-
Trade Receivables	192,290,677	(52,661,070)
Other current assets	(11,148,194)	10,230,154
Adjustments for increase / (decrease) in operating liabilities:		
Trade payables	(181,701,419)	78,168,369
Other current liabilities	392,349	(8,580,627)
Profit generated from operations	<u>(1,731,006)</u>	<u>34,490,078</u>
Taxes paid (net of refunds)	-	234,694
Net Cash generated from operating activities (i)	<u>(1,731,006)</u>	<u>34,724,772</u>
Cash flows from investing activities		
Purchase of Investment	20,066,138	-
Capital expenditure on fixed assets, including capital advances	(15,827,200)	(63,694)
Proceeds from sale of fixed assets	6,500,000	18,491,000
Net cash generated from investing activities (ii)	<u>10,738,938</u>	<u>18,427,306</u>
Cash flows from financing activities		
Proceeds from short-term borrowings	6,462,685	(24,087,978)
Proceeds from long-term borrowings	(2,199,298)	(3,844,799)
Interest Income	691,351	666,261
Finance cost	(13,456,222)	(27,088,807)
Net cash generated from financial activities (iii)	<u>(8,501,484)</u>	<u>(54,355,33)</u>
Net changes in cash and cash equivalents (i+ii+iii)	506,448	(1,203,246)
Cash and cash equivalents at the beginning of the year	422,703	1,625,948
Cash and cash equivalents at the end of the year	<u>929,151</u>	<u>422,702</u>

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Partner
Membership No: 113940
Place: Nagpur
Date: 30th May, 2018

**For and on behalf of the Board of Directors of
Diamant Infrastructure Limited**

Naresh Saboo Kamlesh Prasad
Managing Director Director

Note - 1**Significant Accounting Policies****a. Basis of Preparation of Financial Statements**

The financial statements have been prepared with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules, 2013 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the Company and are consistent with those used in the previous period.

b. Use of Estimates

The preparation of the financial statements requires the management to take reasonable estimates and assumption that affect the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates are reasonable and prudent. However, actual results may differ from estimates.

c. Cash Flow Statements

Cash flow statement of the company reports cash flows during the period classified by operating, investing and financial activities.

d. Revenue Recognition

Incomes/Revenues are accounted for on accrual basis except for dividend and interest on income-tax and sales-tax refund. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

e. Fixed Assets

Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation at rates prescribed in Schedule II to the Companies Act, 2013, subject to provisions of Accounting Standard 26 "Intangible Assets" issued by Institute of Chartered Accountants of India.

f. Depreciation

Depreciation has been provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro-rata basis with reference to the period of use of such assets. Assets costing less than ₹ 5,000/- per item are depreciated at 100% in the year of purchase.

g. Amortisation of Intangible Assets

Intangible Assets as defined in Accounting Standard 26-"Intangible Assets" are valued at cost and amortised as per its useful life and value in use.

h. Inventories

Value of work uncertified by the principal contractor, in relation to contract is determined and valued by the management at the year-end and is carried at cost in the balance sheet as Uncertified Contract Revenues.

Property for re-development is valued at cost.

Stock of raw materials, trading goods, stores, spares and consumables is valued at cost.

i. Impairment of Assets

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.



DIAMANT INFRASTRUCTURE LIMITED

j. Investments

Investments are done in the name of company and valued at its cost, including the amount directly incurred for the purchase of the same, i.e. brokerage, commission etc.

k. Retirement Benefits

All short-term employee benefits are recognised at their undiscounted amount in the accounting period in which they are incurred.

Retirement Benefits in the form of gratuity and leave salary is accounted on payment basis in the year of payment.

l. Borrowing cost

Borrowing cost attributable to the acquisition of fixed assets is capitalised as the part of the cost of that fixed assets, till the date it is put to use. Other borrowing cost is recognised as expenditure in the period in which they are accrued.

m. Segmental reporting

Operations of the company have been bifurcated into two primary segments i.e. Infrastructure and Trading Segments.

Segment Revenue, Results and Assets and Liabilities figures include the respective amounts identifiable to each of the Primary Segments. Other un-allocable expenditure, assets and liabilities relates to corporate as a whole.

n. Leases

Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the revenue account on a straight line basis.

o. Earnings Per Share

Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.

p. Income Tax

Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.

The differences between the taxable income and the net profit or loss before tax for the period as per the financial statements are identified and the tax effect on the "timing differences" is recognised as deferred tax asset or deferred tax liability. The tax effect is calculated on the accumulated timing differences at the end of the accounting period based on the tax rates and laws, enacted or substantively enacted as of the balance sheet date.

q. Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.

Contingent Assets are neither recognised nor disclosed in the Financial Statements as a matter of prudence.

Note 2 Share Capital

Particulars	31 March 2018 (₹)	31 March 2017 (₹)
(a) Authorised		
5,00,00,000 equity shares of ₹ 2/- each with voting rights	100,000,000	100,000,000
	<u>100,000,000</u>	<u>100,000,000</u>
(b) Issued, subscribed and fully paid up		
3,52,09,250 equity shares of ₹ 2/- each fully paid up with voting rights	70,418,500	70,418,500
Less: Shares forfeited (1,050 Equity Shares of ₹ 10/- each) (Refer Note (iii) below)	(10,500)	(10,500)
3,52,04,000 Equity Shares of ₹ 2/- each fully paid up with voting rights	70,408,000	70,408,000
Of the Above:		
a) 1,79,84,250 equity shares of ₹ 2/- each have been allotted as fully paid up bonus shares by capitalising free reserves		
b) 1,12,25,000 Equity shares of ₹ 2/- each have been allotted as fully paid by preferential allotment		
	<u>70,408,000</u>	<u>70,408,000</u>

Notes:**(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Issued, subscribed and fully paid up

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other Changes	Closing Balance
Equity shares with voting rights Year ended 31 March, 2018								
- Number of shares-	35,204,000	-	-	-	-	-	-	35,204,000
- Amount(₹) Year ended 31 March, 2017	70,408,000	-	-	-	-	-	-	70,408,000
- Number of shares	35,204,000	-	-	-	-	-	-	35,204,000
- Amount(₹)	70,408,000	-	-	-	-	-	-	70,408,000



DIAMANT INFRASTRUCTURE LIMITED

Note 2 Share capital(Contd)

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31st March 2018		31st March 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights Saboo Capital & Securities Pvt. Ltd	6,449,878	18.32%	6,449,878	18.32%

Particulars	2018 (₹)	2017 (₹)
Note - 3 Reserves and Surplus		
Capital Reserve	37,005,250	37,005,250
Securities Premium	67,350,000	67,350,000
Surplus/(Deficit) in statement of profit and loss		
Balance as per last financial statement	25,763,605	59,534,878
Add: Profit/(loss) for the year	(20,536,790)	(33,771,273)
Net surplus/(Deficit) in statement of profit and loss	5,226,815	25,763,605
	<u>109,582,065</u>	<u>130,118,855</u>
Note - 4 Long-term borrowings		
Secured		
From Banks (Refer Note no. 23.2)	37,258,374	39,457,672
From Financial Institutions	-	-
	<u>37,258,374</u>	<u>39,457,672</u>
Note - 5 Short-term borrowings		
Secured		
From Banks (Refer Note no. 23.3(a))	4,504,242	999,641
From Financial Institutions	-	-
Unsecured Loan	-	590,000
Cash Credit with Union Bank of India (Refer Note no. 23.4)	83,421,931	79,873,846
	<u>87,926,173</u>	<u>81,463,487</u>
Note - 6 Trade payables		
Sundry Creditors (Payable To dealer registered under SSI) Note- 23.5	-	-
Sundry Creditors	20,664,474	202,365,892
	<u>20,664,474</u>	<u>202,365,892</u>
Note - 7 Other current liabilities		
Other payables	6,825,888	5,825,889
Statutory remittances	100	607,750
Security deposits from sub-contractors & other	198,714	198,714
	<u>7,024,702</u>	<u>6,632,353</u>

Note - 8.1 Fixed assets**A. Tangible Assets Gross Block**

	Balance as at 1 April, 2017	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Impairment during the period	Balance as at 31 March, 2018
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Equipments	12,621,098	-	3,779,542	-	-	-	-	-	-	8,841,556
Furniture & Fixtures	3,793,183	-	-	-	-	-	-	-	-	3,793,183
Vehicles	5,030,970	-	-	-	-	-	-	-	-	5,030,970
Office Equipments	181,740	-	-	-	-	-	-	-	-	181,740
Crusher(held for sale)	-	15,827,200	5,827,200	-	-	-	-	-	-	10,000,000
Total	21,626,991	15,827,200	9,606,742	-	-	-	-	-	-	27,847,449
Previous year	(70,317,722)	(15,000)	(48,705,731)	-	-	-	-	-	-	(21,626,991)

Note - 8.1 Fixed assets (Contd.)**A. Tangible Assets**

	Accumulated Depreciation and Impairment							Net Block		
	Balance as at 1 April, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2017
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Equipments	6,640,826	738,951	1,981,359	-	-	-	-	5,398,419	3,443,138	5,980,272
Furniture & Fixtures	2,032,175	360,352	-	-	-	-	-	2,392,527	1,400,656	1,761,008
Vehicles	3,129,095	597,679	-	-	-	-	-	3,726,774	1,304,196	1,901,875
Office Equipments	80,558	39,092	-	-	-	-	-	119,650	62,090	101,182
Crusher(held for sale)	-	-	-	-	-	-	-	-	10,000,000	-
Total	11,882,654	1,736,075	1,981,359	-	-	-	-	11,637,370	16,210,079	9,744,337
Previous year	(31,015,953)	(4,947,822)	(24,081,121)	-	-	-	-	(11,882,654)	(9,744,337)	(39,301,769)

During the year a crusher was purchased with the intention to sell it and it is classified as Non- Current Asset held for sale in accordance with Ind-AS 105



DIAMANT INFRASTRUCTURE LIMITED

Note - 8.2 Fixed assets

B. Intangible Assets

Gross Block

	Balance as at 1 April, 2017	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Impairment during the period	Balance as at 31 March, 2018
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Computer Software	48,694	-	-	-	-	-	-	-	48,694
Total	48,694	-	-	-	-	-	-	-	48,694
Previous year	-	(48,694)	-	-	-	-	-	-	(48,694)

Note - 8.2 Fixed assets (Contd.)

B. Intangible Assets

	Accumulated Depreciation and Impairment						Net Block		
	Balance as at 1 April, 2017	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Other adjustments	Balance as at 31 March, 2018	Balance as at 31 March, 2018	Balance as at 31 March, 2017
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Computer Software	4,269	4,869	-	-	-	-	9,138	39,556	44,425
Total	4,269	4,869	-	-	-	-	9,138	39,556	44,425
Previous year	-	(4,269)	-	-	-	-	(4,269)	(44,425)	-

Particulars	2018 (₹)	2017 (₹)
Note - 9 Non-current investments (at cost)		
Pusad Urban Co-operative Bank Ltd (212500 shares of ₹ 10/- each fully paid up)	2,125,000	2,125,000
Ginger Infrastructure Pvt. Ltd. (2990000 shares of 10.011325/- each fully paid up)	29,933,862	50,000,000
	<u>32,058,862</u>	<u>52,125,000</u>
Note - 10 Inventories		
(As taken, valued and certified by management)		
Uncertified contract revenues (At cost)	-	-
Raw Material (At lower of cost and realisable value)	-	-
Stock of stores and spares (At lower of cost and realisable value)	-	-
Property at Beltarodi Dabha (At cost)	<u>40,489,551</u>	<u>40,489,551</u>
	<u>40,489,551</u>	<u>40,489,551</u>
Note - 11 Trade receivables		
(Unsecured, Considered good)		
Trade receivables outstanding for a period exceeding six months	157,128,108	279,598,349
Other Trade receivables	-	69,820,437
	<u>157,128,108</u>	<u>349,418,786</u>
Note - 12 Cash and cash equivalents		
Cash and its equivalents	760,953	55,241
Balance with banks		
- In current accounts	157,157	357,140
- In earmarked deposit account	11,041	10,321
	<u>929,151</u>	<u>422,072</u>
Note - 13 Other Current Assets		
(Unsecured, Considered Good)		
Security deposits with clients	9,123,476	9,123,476
Security deposits for Registered Office (with Mr. Naresh Saboo)	2,000,000	2,000,000
Prepaid expenses	-	101,444
Balance with Government authorities	8,990,048	12,685,393
Advance recoverable in cash or in kind or for value to be received	60,033,071	45,088,088
	<u>80,146,595</u>	<u>68,668,401</u>



DIAMANT INFRASTRUCTURE LIMITED

Particulars	2018 (₹)	2017 (₹)
Note - 14 Revenue from operations		
Contract and sub-contract receipts	-	11,734,695
Sales	<u>106,676,17</u>	<u>119,346,532</u>
	<u>106,676,17</u>	<u>131,081,227</u>
Note - 15 Other Income		
Excess Depreciation	-	-
Interest income	581,868	666,261
Balance written off	-	(1,729)
Discount & Difference	-	19,072
Other Income	513	455
Fair Value Changes in Ginger	33,862	-
Interest Waiver	-	1,271,288
	<u>616,243</u>	<u>1,955,347</u>
Note - 16 Purchases and direct expenses		
Purchases of trading goods	106,562,521	119,176,217
Construction Material	-	-
Contract work payment	-	-
Fuel expenses	58,150	154,967
Repairs & maintenance	-	-
- Vehicles	128,769	242,772
- Machinery & Plant	-	-
Insurance expenses	186,133	133,410
Transport charges	-	-
Freight & Octroi Expense	-	-
Labour charges	-	-
Machinery Hire charges	-	-
Stores & Consumables	-	-
Miscellaneous expenses	-	-
Construction Charges	-	-
	<u>106,935,53</u>	<u>119,707,366</u>
Note - 17 Changes in inventories		
Stock as at 31st March	-	-
Uncertified contract revenues	-	-
Stock of trading goods, stores, spares and property	<u>40,489,551</u>	<u>40,489,551</u>
	<u>40,489,551</u>	<u>40,489,551</u>
Less : Stock as at 1st April	-	-
Uncertified contract revenues	-	-
Stock of trading goods, stores, spares and property	40,489,551	40,489,551
Raw Material	-	-
	<u>40,489,551</u>	<u>40,489,551</u>
Note - 18 Employee benefit expenses		
Salaries and bonus	-	736,515
Staff welfare expenses	4,847	18,409
EPF (Employer Contribution)	-	24,597
ESIC (Employer Contribution)	-	10,783
PF Admin Expense	1,200	2,786
Other employee benefits	-	-
	<u>6,047</u>	<u>793,090</u>

38th ANNUAL REPORT 2017-2018

Particulars	2018 (₹)	2017 (₹)
Note - 19 Finance cost		
Bank charges	406,550	38,489
Interest on secured loans	8,348,461	27,088,807
Interest on Bank CC	4,646,140	-
Loan processing charges	55,071	-
	13,456,222	27,127,296
 Note - 20 Other Expenses		
Advertisement	3,200	28,320
Electricity charges	22,440	29,700
Telephone expenses	29,624	90,503
Directors Remuneration	-	420,000
Postage & telegram	3,644	3,911
Printing & stationery	19,893	43,499
Rent, rates and taxes	195,000	240,000
Travelling & conveyance	151,191	80,768
Office and general expenses	29,914	76,395
Legal and Professional Charges	18,250	87,450
Payment to auditor (Refer note below)	150,000	230,000
Miscellaneous Expenses	100,702	336,628
BSE Charges	-	229,000
Interest & Penalty on delayed payment	493,620	-
Professional Tax	2,500	-
Registrar Fees	29,149	-
Balance written off	35,440	-
Membership & Subscription	14,420	156,312
TDS Deducted Written Off	-	2,445,633
	1,298,987	4,498,119
 Payment to auditor:		
As auditor:		
Statutory Audit fee	55,000	100,000
Tax audit fee	25,000	25,000
Limited review	40,000	60,000
VAT Audit fee	25,000	25,000
In other capacity:		
Other services (certification fees)	5,000	20,000
	150,000	230,000



DIAMANT INFRASTRUCTURE LIMITED

Note - 21 Segment information

The Company has identified business segments as its primary segment. Business segments are primarily Infrastructure and Trading. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as un-allocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Particulars	For the year ended 31 March, 2018			Total
	Business Segments			
	Infrastructure	Trading	Un-allocable	
	(₹)	(₹)	(₹)	
Revenue	- (11,734,695)	106,676,187 (119,346,532)	- -	106,676,187 (131,081,227)
Segment result	(14,633,417) 1,040,985	113,67 (110,318)	- -	(14,519,760) 930,667
Operating income	(18,789,798) 28,019,474	- -	- -	(18,789,798) 28,019,474
Other income (net)	691,351 (1,955,347)	- -	- -	691,351 (1,955,347)
Profit before taxes	(17,195,619) 30,174,994	- -	- -	(17,195,619) 30,174,994
Tax expense	- -	- -	(3,341,171) 3,596,276	(3,341,171) 3,596,276
Net profit for the year	(20,536,790) 33,771,273	- -	- -	(20,536,790) 26,578,718

Particulars	For the year ended 31 March, 2018			Total
	Business Segments			
	Infrastructure	Trading	Un-allocable	
	(₹)	(₹)	(₹)	
Segment assets	230,402,802 (246,381,514)	87,371,012 (269,861,688)	5,861,886 (9,203,057)	323,635,699 (525,446,259)
Segment liabilities	122,348,495 (123,483,894)	18,804,118 (200,609,621)	- (825,889)	141,152,613 (324,919,404)
Depreciation and amortisation (allocable)	1,740,944 (4,952,091)	- -	- -	- -

Note: Figures in Brackets indicates previous years figures

Note - 22 Related party transactions

Description of relationship

Key Management Personnel (KMP)

Names of related parties

Naresh Saboo (Managing Director)
Kamlesh Prasad (Whole-time Director)
Mohd.. Israil Sheikh (Executive Director)
Yash Saboo (Chief Financial Officer) till 16-08-2017

Relatives of KMP

Mrs. Madhu Saboo (Wife of the Managing Director Mr. Naresh Saboo)

Company in which
KMP/Relatives of exercise
significant influence

M/s. Saboo Capital and Securities Pvt. Ltd
(Company in which the Managing Director Mr. Naresh Saboo is a Director)

M/s. Ginger Infrastructure Pvt. Ltd.
(Company in which the Managing Director Mr Naresh Saboo is a Director)

M/s. Diamant Infrastructure Developers Pvt. Ltd.
(Company in which the Managing Director Mr. Naresh Saboo is a Director)

M/s. Diamant Securities Pvt. Ltd.
(Company in which the Managing Director Mr. Naresh Saboo is a Director)

M/s. Diamant Earthen Resources Pvt. Ltd.
(Company in which the Managing Director Mr. Naresh Saboo is a Director)

M/s Orange City Club Pvt. Ltd.
(Company in which the Managing Director Mr Naresh Saboo is a Director)

M/s Ginger Banquets Pvt. Ltd.
(Company in which the Managing Director Mr Naresh Saboo is a Director)

M/s Borele Buildcon pvt. Ltd
(Company in which the Executive Director Mr. Israil Sheikh is a Director)

M/s Vibrant Energy Ltd
(Company in which the Executive Director Mr. Israil Sheikh is a Director)

M/s Skyland Realty Developers Pvt. Ltd
(Company in which the Executive Director Mr. Israil Sheikh is a Director)

M/s Sangamner Loni Infrastructure Pvt. Ltd
(Company in which the Executive Director Mr. Israil Sheikh is a Director)

M/s Dolly Infraventures Pvt. Ltd
(Company in which the Executive Director Mr. Israil Sheikh is a Director)

M/s PDH Construction Pvt. Ltd.
(Company in which the Executive Director Mr. Israil Sheikh is a Director)

Note: Related parties have been identified by the Management.



DIAMANT INFRASTRUCTURE LIMITED

Details of Related Party Transaction during the year ended 31 March 2018 and balances outstanding as at 31 March 2018:

Particulars	KMP	Relatives of KMP	Entities in which KMP/relatives of KMP have significant influence	Total
Directors Remuneration	- (420,000)	- (-)	- (-)	- (420,000)
Salaries paid	- (-)	- (180,480)	- (-)	- (180,480)
Rent paid	90,000 (120,000)	120,000 (120,000)	- (-)	210,000 (240,000)
Loans taken	1,431,933 (21,700,000)	- (-)	1,700,000 (11,180,000)	3,131,933 (32,880,000)
Repayment of Loans taken	1,425,513 (21,700,000)	- (-)	2,290,000 (10,590,000)	3,715,513 (32,290,000)
Sale of Investment	- (-)	- (-)	20,100,000 (-)	20,100,000 (-)
Contract Receipt	- (-)	- (-)	- (-)	- (-)
Legal & Professional Charges	- (-)	- (-)	- (-)	- (-)
Balances outstanding at the end of the year				
Trade Payables	32,736 (2,045,000)	110,000 (90,000)	- (-)	142,736 (2,135,000)
Trade Receivable	- (-)	- (-)	33,093,009 (41,693,009)	33,093,009 (41,693,009)
Unsecured Loan	- (-)	- (-)	- (590,000)	- (590,000)

Note: Figures in bracket relates to the previous year

Note- 23 Additional information to the financial statements

Note Particulars

31st March 2018 31st March 2017

23.1 Contingent liabilities and commitments (to the extent not provided for)

(₹)

(₹)

(i) Contingent liabilities

(a) Claims against the Company not acknowledged as debt

Demand Notice from Sales tax (Refer Note 23.14 below)

1,150,000

1,150,000

Penalty – Sales tax - on the above demand notice. The above case has been passed in favor of the company before the completion of our audit but the final order amount has been yet to be received.

(b) Guarantee Given on behalf of the Investee company (Ginger Infrastructure Pvt. Ltd.)

300,000,000

300,000,000

Subsidiary has obtained a loan from Andhra Bank of Rs. 30 crores and Holding company has given a guarantee for that loan And till the date of audit the holding company has also given its flat which has been held in its stock as additional security for that loan.

	(c) Appeal to High Court against Local Body Tax	7,520,319.00	7,520,319.00
	Appeal to High Court against Local Body Tax The LBT depth of Nagpur has raised a demand against the company and the company has preferred an appeal to the commissioner against that order and there after the commissioner has also passed an order against the company for which in the current year the company has preferred an option to the high court.		
--	(d) Appeal to Income tax Appellate Tribunal	9,074,721.00	9,074,721.00
	The company has preferred an appeal to the ITAT for the A.Y. 2007-08 regarding payment of Interest and Tax.		
	(e) During last F.Y. Inspection of books was conducted By MCA in pursuance of Sec 206 of the companies Act 2013 & a show cause notice was received by the company & in the current F.Y. a notice regarding levy of penalty under specific sections of companies act was received. However, certainty as to amount & Liability is not yet confirmed so it shown as a contingent liability.		

23.2 Details of Long term borrowings (Secured)

From Banks:

Name of the Bank	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
Union Bank of India	36 (37)	605,315 (763,737)	Innova Car
Further all the above borrowings are also secured by way of personal guarantee of Mr. Naresh S. Saboo, Managing Director. Further, the secured borrowings are repayable over a period of 3 to 5 years.			
Pusad Urban Co - Op. Bank Ltd.	73 (82)	36,653,059 (42,538,734)	10 Plots of "Hajaripahad" whose owner is Mr. Mohd.Israil Hanif Shiekh (Director)

Further the above Term Loan are also secured by way of personal guarantee of Mohd.Israil Hanif Shiekh (Director) & His Proprietary firm M/s Dolly Enterprises, Mr. Naresh Saboo (MD),Mrs. Madhu Naresh Saboo (Wife of MD),Mr. Kamesh Prasad (WTD) . Further, the secured borrowings are repayable over a period of 7 years.

23.3 Details of Short term borrowings (Secured)

a) From Banks:	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
Name of the Bank			
Union Bank of India (349205040001300- Gokulpeth Br)		83421931	As details given below

Details of Short term borrowings (Unsecured)

b) From Banks:	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
Name of the Bank			
Union Bank of India - - 349201010222449	-	4504242	None

23.4 Fund based Cash credit facility (sanctioned amount ₹ 800 lacs) and non-fund based Bank Guarantee Facility (sanctioned limit of ₹ 50 lacs) from Union Bank of India is secured primarily by way of hypothecation of movable current assets of the company including stock of materials, work in progress, finished goods and whole of the company's bills outstanding, receivables, book debts and collaterally by mortgage of Flat at Mumbai and Nagpur and office premises at Nagpur in the name of the Managing Director, Mr. Naresh Saboo jointly with his wife Mrs. Madhu Saboo and pledge of 50,00,000 equity shares of ₹ 2/- each of the company held by the promoter company M/s Saboo Capital and Securities Pvt. Ltd and also by personal guarantee of Mr. Naresh S. Saboo, Managing Director and Madhu Saboo, wife of Managing Director and corporate guarantee by the promoter company M/s. Saboo Capital and Securities Pvt. Ltd.



DIAMANT INFRASTRUCTURE LIMITED

The above loan has been classified as NPA during the current financial year and no interest has been charged on the same thereafter. The facility has been classified as NPA due to some dispute going on in between the bank and the company. Due to this the company has send the legal notice to the Union bank of India contending that the company has suffered the huge amount of loss due to this financial facility, earlier which was not allowed to be closed by the bank. And due to this loss the company has claimed damages of around Rs. 13 crore on the Union Bank of India.

23.5 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. The Company has not received any instruction from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Every Dealer has accepted that they are not registered under Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures if any, relating to amounts unpaid as at the year-end together with interest payable as required under the said Act have not been given.

23.6 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

		31 March, 2018	31 March, 2017
		(₹)	(₹)
Total (continuing) operations for the year			
Profit/(loss) after tax		(20,536,790)	(33,771,273)
Less : Dividends on convertible preference share & tax thereon		-	-
Net profit/(loss) for calculation of basic/diluted EPS	(A)	(20,536,790)	(33,771,273)
Weighted average number of equity shares in calculating basic EPS	(B)	35,204,000	35,204,000
Earnings per share (EPS) (basic/diluted) (*)	(A/B)	(0.58)	(0.96)

23.7 Deferred Tax Asset/Liability (Net)

		31st March, 2018	31st March, 2017
		(₹)	(₹)
Deferred Tax Liability			
Balance as per last B/sheet		-	-
On difference between book balance and tax balance of fixed assets		-	-
Gross deferred tax liability	(A)	-	-
Deferred tax assets		9,203,057	8,454,731
On difference between book balance and tax balance of fixed assets		(3,341,171)	748,326
Gross deferred tax assets	(B)	5,861,886	9,203,057
Deferred tax Asset/(Liability) (Net)	(B-A)	5,861,886	9,203,057
		31 March, 2018	31 March, 2017
		(₹)	(₹)

23.8 Value of imports calculated on CIF basis

Nil Nil

23.9 Expenditure in foreign currency

Nil Nil

23.10 Earnings in foreign exchange

Nil Nil

23.11 The balances appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation

23.12 In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.

- 23.13** The Company does not have any employee on payroll from the mid of 2016 and on the basis of Actuarial Certificate of Rs. Nil amount regarding employee benefit expense we have not provided any provisions for gratuity, leave encashment etc. For this purpose we have relied on the certificate of actuarial calculation.
- 23.14** The sales tax department in the financial year 2011-12, raised a demand on the company for ` 22,00,000/-, against which the Company has preferred an appeal against the department with the Assistant Commissioner of Sales Tax (Appeals). The company has already deposited ` 10,50,000/- of the demand raised under protest. During the Previous Financial Year the matter has been decided against the company for which further appeal in front of appealent tribunal has been filled and the matter is still pending in front of the tribunal Based on the prevalent decisions of the appellate authorities and the interpretations of the other relevant provisions, the company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision for the balance demand has been done.
- 23.15** The LBT (Local Body Tax Department) of the Nagpur has raised a demand order against payment of tax liability with interest and penalty for which company has filled an appeal in front of Commissioner Appeal by depositing the only duty demanded but the same has been paid under protest, the order has been passed by the commissioner against the company and the company has been directed to pay ₹ 75,20,319/- includes Interest and Penalty. But the company has filled an Petition against the order of the Commissioner in the High Court, and till the date of audit no judgement has been passed on the same.
- 23.16** During the current year there were no employees on the payroll & we have disposed of our Fixed assets as well. All the above facts cause significant doubt as to going concern principle. However the management believes that the event & facts are temporary in nature & they will continue as a Going Concern.
- 23.17** During the current Financial Year the company was having a stake of 33.33% in Ginger Infrastructure Pvt. Ltd & was a associate .On 28.03.2018 the company has brought the stake to 19.93% & lost its significant influence over Ginger Infrastructure Pvt. Ltd. The Fair value Changes on the date of loss of stake were provided through Profit & loss account
- 23.18** For the purpose of valuation of Investments in Ginger Infrastructure Pvt. Ltd , **book value per share** as per the latest available audited financial statement is used.



DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

REGD. OFFICE :- Gotmare Complex, Block-B, 1 Floor, North Bazar Road, Dharampeth Extention, Nagpur- 440 010
Phone: 0712-6610222 **Fax:** 6641261 **Website:** www.diamantinfra.com , **Email:** diamant123@gmail.com

ATTENDANCE SLIP

38th Annual General Meeting to be held on Saturday, 29th day of September, 2018 at 10.00 AM
at Gotmare Complex, Block-B, 1st Floor, North Bazar Road, Dharampeth Extension, Nagpur- 440 010

NAME OF THE ATTENDING MEMBER (IN BLOCK LETTERS)	
Folio. / DP ID- CLIENT ID No.	
No. of shares held	
Name of PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	

I hereby record my presence at the 38th Annual General Meeting on 29 September, 2018.

Signature of Member / Proxy

THIS ATTENDANCE SLIP DULY FILLED IS TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

REGD. OFFICE :- Gotmare Complex, Block-B, 1 Floor, North Bazar Road, Dharampeth Extention, Nagpur- 440 010
Phone: 0712-6610222 **Fax:** 6641261 **Website:** www.diamantinfra.com , **Email:** diamant123@gmail.com

PROXY FORM

Name of the Member(s):	
Registered Address:	
Folio No./ DP ID Client Id:	
E MAIL ID	
No. of Shares held:	

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

1	Name	Signature	
	Address		
	Email Id		

Or Failing him

2	Name	Signature	
	Address		
	Email Id		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 at 10.00 a.m. at Gotmare Complex, Block-B, 1st Floor, North Bazar Road, Dharampeth Extension, Nagpur- 440 010 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.	RESOLUTIONS	Optional*	
		For	Against
Ordinary Business			
1.	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2018		
2.	Appointment of a Director in place of Mohd Israil Haji Mohd Hanif Sheikh, who retires by rotation and being eligible offers herself for re-appointment		
Special Business			
3.	Appointment of Auditors and fixation of their remuneration		
4.	Appointment of Mr. Harshal Ashok Madan as an independent director		

Signed this day of 2018.

Signature of the member

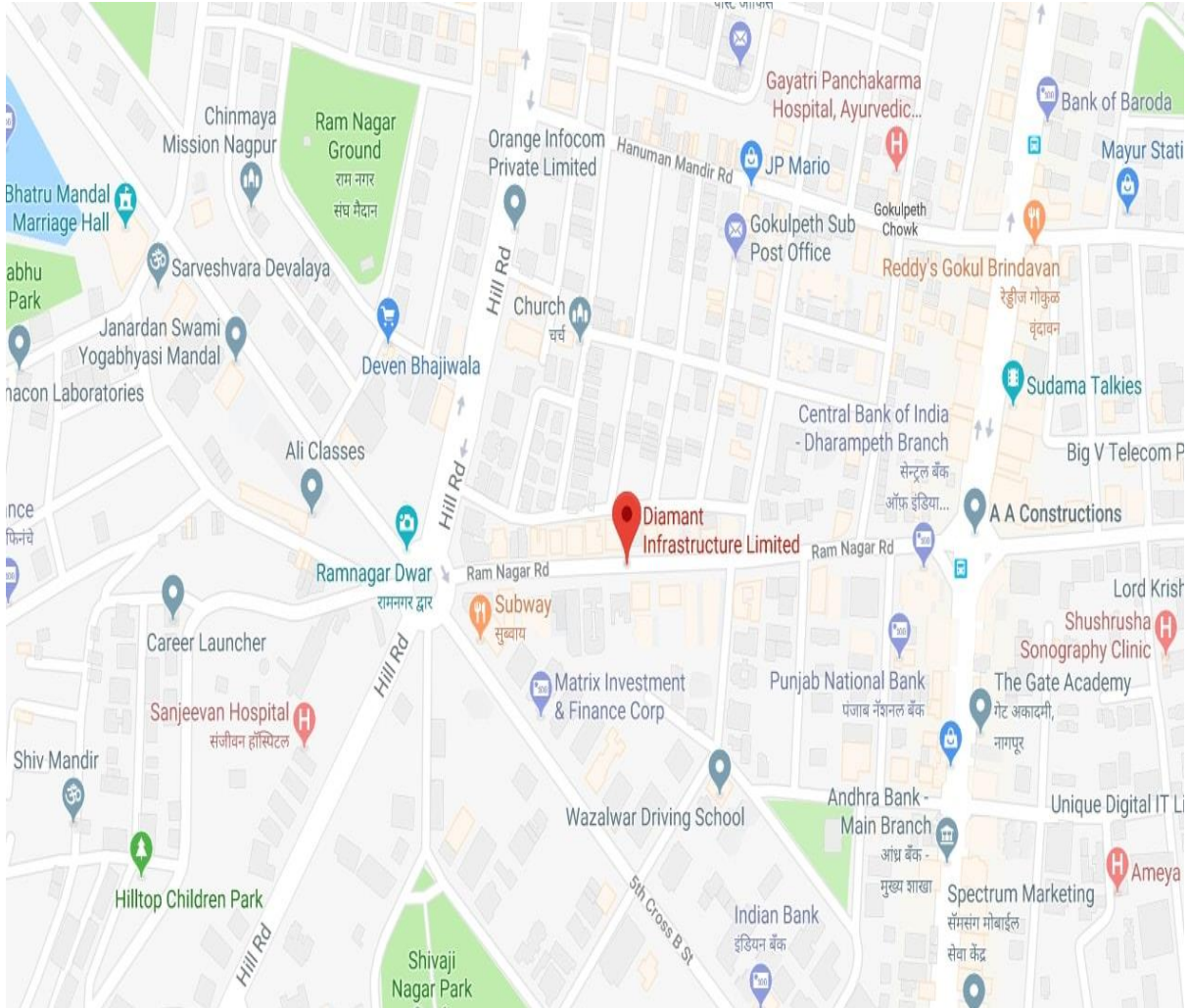
Signature of the Proxy Holder(s)

Note: The proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting. The Proxy need not be a member of the Company.



DIAMANT INFRASTRUCTURE LIMITED

ROUTE MAP TO THE AGM VENUE OF DIAMANT INFRASTRUCTURE LIMITED TO BE HELD ON SATURDAY, SEPTEMBER 29TH, 2018 AT 10:00 A.M.



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DIAMANT INFRASTRUCTURE LIMITED

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BOOK-POST
(Printed Matter)

To,

If undelivered please return to :

DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

REGD. OFFICE :- Gotmare Complex, Block-B, 1st Floor,
North Bazar Road, Dharampeth Extension, Nagpur- 440 010

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