



Mini Diamonds (India) Ltd.

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

August 07, 2024

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

SUBJECT: - PRESS RELEASE FOR QUARTERLY FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2024

Dear Sir/Madam,

With reference to the above captioned subject and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform the stock exchange that “Mini Diamonds (India) Limited” (the Company) takes pleasure in sharing with its stakeholders, the press release relating to the Quarterly financial results for the period ended 30th June 2024, the copy of which is enclosed herewith.

Kindly take the aforementioned submission on your records.

Thanking you.

Yours faithfully,

For Mini Diamonds (India) Limited

Upendra N. Shah
Managing Director
DIN: 00748451



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PRESS RELEASE FOR QUARTERLY FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH JUNE, 2024

We are delighted to share with our stakeholders snippets from our quarterly results announced for the period ended 30th June 2024, which are as follows:

- Revenue From Operations for the period increased by 266.51% as compared to Q1-FY 2023-24 from Rupees 243.18 million to Rupees 891.29 million.
- EBITDA for the period has jumped by 578.33% as compared to Q1-FY 2023-24 from Rupees 3.40 million to Rupees 19.67 Million.
- We saw a fabulous growth in PBT/PAT of 1272.55% from Rupees 1.44 Million in Q1-FY 2023-24 to Rupees 18.36 million in current period.
- **ANNUALIZED QUARTERLY EPS IS RS. 20.60 (ESTIMATED).**

(Rs. in Million)

Particulars	Quarter Ended 30 th June 2024	Quarter Ended 30 th June 2023	Increase (%)
Revenue From Operations	891.29	243.18	266.51
EBITDA	19.67	3.40	578.33
PBT	18.36	1.44	1272.55
PAT	18.36	1.44	1272.55
EPS	5.15	0.42	1226.19

QUARTERLY BUSINESS UPDATE:

1. Operations:

SHIFT IN PARADIGM: Mini Diamonds (India) Limited, a leader in the manufacturing of natural polished diamonds, has built a reputation for excellence by expertly transforming rough diamonds into stunning polished gems. As market dynamics evolve and consumer preferences shift, the company remains committed to its core values of agility and adaptability. In response to these changes, Mini Diamonds India Limited has strategically pivoted to focus on lab-grown diamonds and jewellery.

This transition reflects the company's dedication to innovation and sustainability while continuing to deliver unparalleled quality and craftsmanship to its discerning clientele.

2. We launched 300 new exquisite designs in the Lab grown Diamond studded Gold Jewellery segment on the auspicious day of Akshaya Tritiya marking the company's strong intention and goal to establish itself as one of the topmost names in Lab grown Diamond Jewellery industry.
3. We have successfully incorporated our wholly owned subsidiary, "Namra Jewels Private Limited" which shall focus on the retail segment for the Lab grown Diamond Studded Jewellery through physical stores in and around Mumbai and online through e-commerce website pan India.
4. We have successfully incorporated another subsidiary company with 75% ownership, "Pyramid Gold Assaying and Hallmarking Centre Private Limited" with a view to foray into auxiliary services like hallmarking, testing and assaying jewellery of precious and semi-precious stones and metals.
5. We have initiated the process to acquire majority stake in Dazzling Concepts LLP, a LLP Partnership firm to target the Silver Lab grown Diamond Jewellery industry and cater to its niche.
6. We have entered into a strategic agreement with ARK Diamonds Inc., a United States of America ("USA") based enterprise from New Jersey to venture into the USA market with our exquisite Sterling Silver and Gold Lab-grown diamond jewellery.

Management's Commentary

Shri Upendra N. Shah, Chairman and Managing Director, Mini Diamonds (India) Limited, had to say the following with regards to the Quarterly Financial Update:

"We have had a good quarter not only operations wise but also with respect to business development as well as we initiated several important and fruitful projects this quarter. We would like to thank the whole MDIL team for the unending support to make it possible. Looking forward to continue the same for coming quarters as well."

About Us

Mini Diamonds (India) Limited ('Mini Diamonds') is a public limited company listed on BSE Limited, was established in the year 1987 with a clear intention to cater diamond import and export business, with its clear track records.

Today Mini Diamonds is an internationally well-known company for its cut and polished diamonds and jewellery manufacturing.

Mini Diamonds has established a sophisticated manufacturing facility in Mumbai, strategically equipped with cutting-edge technology and state-of-the-art machinery tailored specifically for processing rough diamonds. Within this facility, every facet of the diamond cutting and polishing process is meticulously handled using modern equipment, including Sarin Technology, Auto Bruting Machines, Semi-Automatic Polishing Mills, and Sawing Machines, among others.

Under the meticulous supervision of Mini Diamonds' seasoned experts and their own dedicated staff, the factory ensures the highest standards of precision and quality at every stage of production. This commitment to excellence extends beyond mere technology; it encompasses the fusion of craftsmanship and innovation to elevate the diamond processing industry to new heights.

Moreover, Mini Diamonds doesn't limit its expertise solely to diamond processing. The Mumbai facility also serves as a hub for jewellery manufacturing, where professional artisans harness the cutting-edge machinery available on-site. By integrating their expertise in diamond processing with jewellery manufacturing, Mini Diamonds creates a seamless synergy, resulting in exquisite, meticulously crafted pieces that embody both luxury and elegance.

Our company excels in the manufacturing, marketing, and sales of exquisite lab-grown diamond jewellery. We cater to both the Indian and international markets, offering our products through B2B and B2C channels. With a focus on cutting-edge production technology, we strive to deliver high-quality, cost-effective lab-grown diamonds that appeal to a wide range of customers.

By combining innovative technology, meticulous craftsmanship, and strategic marketing, we aim to set new standards in the lab-grown diamond industry, providing unparalleled value and beauty to our customers globally.

Thanking you.

Yours faithfully,

For Mini Diamonds (India) Limited

Upendra N. Shah
Managing Director
DIN: 00748451