



DIAMANT INFRASTRUCTURE LIMITED

PLOT NO. 3, HINDUSTAN COLONY, WARDHA ROAD, NAGPUR – 440015.

TEL : 8007442211

CIN No. : L26994MH2003PLC143264

Email : diamant123@gmail.com, Website : www.diamantinfra.com

Date: 06.09.2021

To,
The Department of Corporate Services
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street
Mumbai- 400001

Sub: Submission of Annual Report along with Notice of 41st Annual General Meeting of the Company under Regulation 34 of the SEBI (LODR) Regulations, 2015

Dear Sir,

Pursuant to Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith Annual Report along with Notice of 41st Annual General Meeting of the Company.

We request you to kindly take the above information on record.

Thanking You

For, Diamant Infrastructure Limited

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

Naresh Saboo
(Managing Director)
DIN: 00297916

Enclosed: Annual Report





DIAMANT INFRASTRUCTURE LIMITED

**41st Annual Report
2020-21**

REGISTERED OFFICE

Pl No. 3, Hindustan Colony, Wardha Road, Nagpur – 440015, Maharashtra
Tel.: +91 712 6610222 Fax: +91 712 6641261



DIAMANT INFRASTRUCTURE LIMITED

BOARD OF DIRECTORS

| SR. NO | NAME | DIN | DESIGNATION |
|--------|--------------------------|----------|--|
| 1. | Shri Naresh Saboo | 00297916 | Managing Director & CFO |
| 2. | Shri Kamlesh Prasad | 00216195 | Whole Time Director (Resigned w.e.f. 06-03-2021) |
| 3. | Smt. Madhu Saboo | 00395363 | Whole Time Director (w.e.f. 29 th March, 2021) |
| 4. | Shri Harshal Ashok Madan | 08227283 | Independent Director |
| 5. | Miss Reenal Jigar Kamdar | 07143495 | Independent Director |

BOARD COMMITTEES

| AUDIT COMMITTEE | | |
|-------------------------------------|--------------------------|-------------|
| SR. NO | NAME | DESIGNATION |
| 1. | Shri Harshal Ashok Madan | Chairman |
| 2. | Shri Naresh Saboo | Member |
| 3. | Miss Reenal Jigar Kamdar | Member |
| NOMINATION & REMUNERATION COMMITTEE | | |
| SR. NO | NAME | DESIGNATION |
| 1. | Shri Harshal Ashok Madan | Chairman |
| 2. | Shri Naresh Saboo | Member |
| 3. | Miss Reenal Jigar Kamdar | Member |
| STAKEHOLDERS RELATIONSHIP COMMITTEE | | |

| SR. NO | NAME | DESIGNATION |
|---------------|--------------------------|--------------------|
| 1. | Shri Harshal Ashok Madan | Chairman |
| 2. | Shri Naresh Saboo | Member |
| 3. | Miss Reenal Jigar Kamdar | Member |

| STATUTORY AUDITORS | |
|---------------------------------------|--|
| Vidhani Vaswani & Co | Chartered Accountants, Nagpur |
| 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: support@purvashare.com Web: www.purvashare.com |
| BANKERS | |
| Union Bank of India | |



DIAMANT INFRASTRUCTURE LIMITED

NOTICE

DIAMANT INFRASTRUCTURE LIMITED

Reg. Office: Pl No. 3, Hindustan Colon, Wardha Road, Nagpur-440015

[CIN: L26994MH2003PLC143264]

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

Web: www.diamantinfra.com, Email: diamant123@gmail.com

NOTICE OF THE 41ST ANNUAL GENERAL MEETING

Notice is hereby given that the 41st Annual General Meeting of DIAMANT INFRASTRUCTURE LIMITED will be held on Thursday, 30th September, 2021 at 10:00 a.m. at the registered office of the company i.e., Pl No. 3, Hindustan Colony, Wardha Road, Nagpur-440015, Maharashtra to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statement of the Company for the Financial Year ended 31st March, 2021 and the reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Shri Naresh Saboo, Director (DIN: 00297916), who retires by rotation and being eligible, offers himself for re- appointment

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution**

3. APPOINTMENT OF M/s. R A GUPTA & ASSOCIATES AS STATUTORY AUDITOR OF THE COMPANY:

"**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 R A Gupta & Associates, Chartered Accountants bearing Firm Registration No. 128210W in place of the M/s. Vidhani Vaswani & Co., Chartered Accountants who resigned from their office on 16-08-2021, as Auditors for a term of Five (5) years commencing from the Financial year 2021-22 and to hold office from the conclusion of the 41st Annual General Meeting till the conclusion of 46th Annual General Meeting of the Company at such remuneration as may be mutually decided between M/s R A Gupta & Associates, 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."

To consider and if thought fit, to pass the following resolution with or without modification as a **Special Resolution**

4. APPOINTMENT OF MRS. MADHU SABOO AS WHOLE-TIME DIRECTOR:

“RESOLVED THAT pursuant to the provision of Section 196,197 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act and the Rules made there under, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, Mrs. Madhu Saboo (DIN: 00216195) be and is hereby re-appointed as Whole-Time Director for the period of five years w.e.f 29-03-2021 upon the terms and conditions mentioned as under:

1. Period of appointment: Five years w.e.f. 29-03-2021
2. Nature of duties:
 - a) The Whole-Time Director shall devote his time and attention to the Technical, Finance department of the Company and carry out such duties, as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and direction of the Board in connection with and in the best interests of the business of the Company.
 - b) The Whole-time Director shall not exceed the powers so delegated by the Board pursuant to clause 2(a) above.
 - c) The Whole-Time Director undertakes to employ the best of the skill and ability to make her utmost endeavors to promote the interests and welfare of the Company and to conform to and comply with orders and directions as may be given to her from time to time by the Board.
3. **a) Remuneration:** Nil
 - b) Minimum Remuneration:** Notwithstanding anything to the contrary herein contained, where in any financial year during the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay to the Whole-time Director remuneration by way of Salary & Benefits specified above.
4. The personnel policies of the Company and the related Rules which are applicable to other employees of the Company will also be applicable to the Whole-time Director, unless specifically provided otherwise.
5. The Whole-time Director, so long as he functions as such, undertakes not to become interested or otherwise concerned, directly or through his spouse and/or children, in any selling agency of the Company.
6. The terms and conditions of the appointment of the Whole-time Director may be altered and varied from time to time by the Board as it may, in its discretion deem fit, irrespective of the limits stipulated under Schedule V to the Act or any amendments made hereafter in this regard, in such manner as may be agreed to between the Board and the Whole time Director, subject to such approvals as may be required.



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7. This appointment may be terminated by either party by giving to the other party six months' notice of such termination or the Company paying six months remuneration in lieu of such notice.
8. The employment of the Whole-time Director may be terminated by the Company without notice or payment in lieu of notice:
 - a) If the Whole-time Director is found guilty of any gross negligence, default or misconduct in connection with or affecting the business of the Company or any subsidiary or associated company to which he is required by the Agreement to render services: or
 - b) In the event of any serious or repeated or continuing breach (after prior warning) or non-observance by the Executive Director of any of the stipulations contained in the Agreement: or
 - c) In the event the Board expresses its loss of confidence in the Executive Director.
9. In the event the Whole-time Director is not in a position to discharge his official duties due to any physical or mental incapacity, the Board shall be entitled to terminate his contract on such terms as the Board may consider appropriate in the circumstances.
10. Upon the termination by whatever means of his employment under the Agreement. The Whole-time Director shall not without the consent of the Company at any time thereafter represent himself as connected with the Company or any of the subsidiaries and associated companies.
11. If and when the Agreement expires or is terminated for any reason whatsoever, Mr. Kamlesh Prasad will cease to be the Whole-time Director, and also cease to be a Director. If at any time, the Whole-time Director ceases to be Director of the Company for any reason whatsoever, he/she shall cease to be the whole-time Director, and this Agreement shall forthwith terminate. If at any time, the Whole-time Director ceases to be in the employment of the Company for any reason whatsoever, he shall cease to be a Director and Whole-time Director of the Company.
12. The terms and conditions of the appointment of the Whole-time Director also include clauses pertaining to intellectual property, non-competition, conflict of interest with the Company and maintenance of confidentiality.
13. The date of joining will be 29-03-2021.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Directors and Mrs. Madhu Saboo.

RESOLVED FURTHER that the Board of Directors of the Company (which term shall be deemed to include any committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorized to take all such steps as may be necessary, proper and expedient give effect to this Resolution.”

A brief profile of Mrs. Madhu Saboo along with her consent are enclosed herewith.

By order of the Board of Directors

Sd/-
Naresh Saboo
Managing Director
(DIN: 00297916)

Registered Office:

Pl No. 3, Hindustan Colony
Wardha Road, Nagpur-440015

06-09-2021

Place: Nagpur



DIAMANT INFRASTRUCTURE LIMITED

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/ HERSELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT PL No. 3, HINDUSTAN COLONY, WARDHA ROAD, NAGPUR - 440 015 NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING**
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
3. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.diamantinrfa.com. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
4. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("Act"), in respect of the Special Business under Item No. 3-4 to be transacted at the Annual General Meeting ("AGM") is annexed hereto.
5. 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.
6. Corporate members intending to attend the meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
7. 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. 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 favour or against, if any, to the Chairman or a person authorised by him who shall countersign the same.

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 and on the website of NSDL www.evoting.nsdl.com. The company shall simultaneously communicate the results to BSE Limited, where the shares of the company are listed.

8. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2021 to 27th September, 2021 (both days inclusive) for annual closing.
9. 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.
10. Members are requested to note that in terms of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended from time to time), with effect from 1 April 2019, shares of the Company can be transferred only in dematerialised form. In view of the above, Members are advised to dematerialise the shares held by them in physical form. This will also eliminate all risks associated with holding securities in physical form and provide ease in portfolio management.
11. 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 Transposition of shares held in Physical form etc. Shareholders are requested to furnish copy of PAN card for all above mentioned transactions.
12. All correspondence regarding shares of the Company should be addressed to the company's Registrar and 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. The members are requested to notify immediately any change in their address to the RTA.
13. As per the provisions of the Companies Act, 2013, facility for making nomination is available to individuals holding shares in the Company. The prescribed nomination form can be obtained from the Registrar and Share Transfer Agent (RTA)/Depository Participant (DP).
14. The members who have not yet registered their email address are requested to register/ update of physical form with the RTA.
15. Members who have multiple accounts in identical names or joint accounts in the same order are requested to their email address in respect of equity shares held by them in demat form with their respective DP's and in the case send all the Share Certificate(s) to the Company's RTA for consolidation of all such shareholdings into one account to facilitate better service.



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16. In view of the prevailing COVID-19 pandemic situation, the Ministry of Corporate Affairs vide its circular dated 5th May 2020 has exempted companies from sending Annual Reports in physical mode. Accordingly, an electronic copy of the Annual Report is being sent to all the Members holding shares in dematerialised mode and whose e-mail addresses are available with the Depository Participant(s) as well as to all the Members holding shares in physical mode whose e-mail addresses are registered with the Company/RTA for communication purposes. Procedure for obtaining the Annual Report, AGM notice as well as electronic voting (e-voting) instructions for Members whose e-mail addresses are not registered with the depositories or with RTA is provided herein and also available on the website of the Company. The report is also available on the Company's website, website of the Stock Exchange i.e. BSE Limited.

In view of the exemptions provided, no physical or hard copies of the Notice and the Annual Report will be sent to the shareholders who have not registered their e-mail addresses with the Company/RTA as well as to those specifically requesting for physical copy of the documents.

Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall.

17. 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.

18. Electronic copy of relevant documents referred to in the Notice and Explanatory Statement will be made available through email for inspection by the Members. A Member is requested to send an email to diamant123@gmail.com for the same

19. The route map to the venue of AGM is annexed with this notice.

20. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on 27-09-2021 at 09:00 A.M. and ends on 29-09-2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 24-09-2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 24-09-2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are





advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. 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. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. |



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| | |
|--|--|
| | <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <p> </p> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none">1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |

| | |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period |
|--|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43 |



B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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. Password details for shareholders other than Individual shareholders 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, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
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.
 - 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 etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 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: Cast your vote electronically on NSDL e-Voting system.

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



DIAMANT INFRASTRUCTURE LIMITED

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 1020 990 and 1800 22 44 30 or send a request to Mrs. Pallavi Dhabke at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to diamant123@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to diamant123@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT OF MATERIAL FACTS CONCERNING ITEMS OF SPECIAL BUSINESS

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

Item No. 3

M/s Vidhani Vaswani & Co., (Firm Registration No. 125493W) tendered their resignation on 16-08-2021 due to their pre occupation.

In view of the said facts, resolution has been proposed for the appointment of M/s R A Gupta & Associates (Firm Registration No. 128210W), as Statutory Auditor of the Company in place of resigning Auditors for a period of Five (5) years commencing from Financial year 2021-22 and to hold office from the conclusion of 41st Annual General Meeting till the conclusion of 46th 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 06-09-2021 has also recommended appointment of M/s R A Gupta & Associates Chartered Accountants and the Board of Directors at their meeting held on 06-09-2021 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.3 for approval of Shareholders as a Special Resolution.

Item No. 4

Mrs. Madhu Saboo is proposed to be appointed as a Whole Time Director of our Company. She holds managerial skills and with her past business experience is expected to contribute to the development of the company.

Mrs. Madhu Saboo does not hold any Equity Shares in the Company. No Directors or Key Managerial Personnel or relatives of Directors or Key Managerial Personnel other than Mr. Naresh Saboo, is interested or concerned in the said resolution.

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



DIAMANT INFRASTRUCTURE LIMITED

Disclosure under Reg. 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards on General Meetings

| Particulars | Mr. Naresh Saboo | Mrs. Madhu Saboo |
|---|---|--|
| DIN | 00297916 | 00395363 |
| Date of Birth | 29-04-1964 | 16-11-1965 |
| Date of Appointment (Initial) | 16-06-2007 | 29-03-2021 |
| Qualifications | Chartered Accountant | HSC |
| Experience | An expert in accounts, finance and infrastructure business he has been dedicated to the company since 2007. He has an experience of more than 30 years. | An expert in handling business Mrs. Madhu Saboo has excellent managerial skills. |
| Directorships in other companies (including foreign companies) | 1. Diamant Infrastructure Developers Private Limited 2. Saboo Capital and Securities Private Limited 3. Riveshh Business Services Private Limited | 1. Saboo Capital and Securities Private Limited |
| Number of Board Meeting attended during the FY 2020-21 | 7 | 1 |
| Memberships in Board Committees of other companies (includes membership details of all Committees) | Nil | Nil |
| No. of shares in the Company | Nil | Nil |
| Relationship with any other Directors of the Company | Spouse of Mrs. Madhu Saboo (Whole Time Director) | Spouse of Mr. Naresh Saboo (Managing Director) |

DIRECTOR'S REPORT

Your Directors are pleased to present the 41st Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2021

| SUMMARISED FINANCIAL RESULTS: | Amount In Rs. | |
|---|----------------------|----------------|
| | 2020-21 | 2019-20 |
| Revenue from operations | - | - |
| Other Income | 15,81,684/- | 14,50,071/- |
| Total Income | 15,81,684/- | 14,50,071/- |
| Total Expenses | 4,75,15,482/- | 64,41,256/- |
| Profit/ (Loss) before Exceptional items and tax | (4,59,33,798) | (49,91,185) |
| Less: | | |
| Exceptional Item | 69,051 | - |
| Profit or Loss before Tax | (4,58,64,747) | (49,91,185) |
| Deferred Tax | 9,51,041/- | 9,88,693 |
| Previous Tax | 41,85,752/- | - |
| Profit/Loss for the period from continuing operations | (5,10,01,540) | (59,79,878) |
| Profit or loss for the period | (5,10,01,540) | (59,79,878) |
| Earning per Equity share (From Continuing operation) | | |
| Basic | (1.45) | (0.17) |
| Diluted | (1.45) | (0.17) |

Share Capital

During the year ended 31st March 2021, there is no change in the issued, subscribed and paid up share capital of the Company. The paid-up capital as on 31st March, 2021 stood at Rs. 704.08 lakhs divided into 3,52,04,000 equity shares of Rs.2/- each.

Bonus

During the year under review no bonus shares are issued by the company.

Dividend

In view of the loss incurred during the year, no dividend could be recommended by your Board of Directors for the financial year 2020-21.

Transfer to Reserves

The current year loss of Rs. 5,10,01,540 has been transferred to Reserves & Surplus.

Capital Expenditure on Assets

During financial year 2020-21 the company has not incurred any capital expenditure.



DIAMANT INFRASTRUCTURE LIMITED

Particulars of Loans, Guarantee and Investment

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 forms part of the Notes to the Standalone Financial Statements provided in this Annual Report.

Maintenance of Cost Records

Your company is not required to maintain cost records under sub- section (1) of section 148 of the Companies Act, 2013.

COVID-19

The current fiscal year began with spread of COVID 19 pandemic across the world. Our country imposed nationwide lockdown. The COVID pandemic impacted the global demand, economic environment/economic policies. The Indian economy was already facing turbulence prior to the start of 2020 when the COVID-19 pandemic happened. The pandemic and subsequent containment measures to curb the spread of the virus posed one of the most formidable economic challenges to India and the world.

The stringent nation-wide lockdown imposed in March 2020 resulted in a 24.4% contraction of GDP in the first quarter of the Financial Year 2020. The Indian real estate sector was poised to gain momentum in 2020. After three years of disruptions in the form of demonetization, GST, RERA and the NBFC crisis, transparency and efficiency were slowly trickling into the system. Instead, the year 2020 will be remembered for the COVID-19 pandemic that affected virtually every person in the country. The nationwide lockdown that followed threw markets into turmoil, bringing more pain and distress to the realty industry. In the face of this unprecedented crisis, the real estate sector displayed remarkable resilience. Once the process of lifting lockdowns was initiated in the third quarter of 2020, both the residential and office markets started showing promising signs of revival. In the last quarter of 2020, uncertainties surrounding the economy and jobs further reduced, which led to an increase in the pace of revival with the markets tracing a V-shaped recovery path but the outbreak of second wave affected India greatly especially the state of Maharashtra. At the same time, government thrust on vaccination will soon reduce the impact of pandemic. Government initiatives like make in India will give good opportunity for growth.

Since there were no employees in the company and no major business operations, the impact of Covid on the company's operation was minimal. But the impact of COVID on the Indian economy and the Infrastructure industry has been significant which will render it difficult for the company to procure new projects soon. However, the management is trying its best to get new projects and revive the financial position of the company.

Management Discussion and Analysis**(a) Overview of Indian Economy**

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

(b) Industry structure and developments:

Increased impetus to develop infrastructure in the country is attracting both domestic and international players. Private sector is emerging as a key player across various infrastructure segments, ranging from roads and communications to power and airports. In order to boost the construction of buildings in the country, the Government of India has decided to come up with a single window clearance facility to accord speedy approval of construction projects.

In March 2021, the combined index of eight core industries stood at 122.5. In the road's sector, the Government's policy to increase private sector participation has proved to be a boon for the infrastructure industry as many private players are entering the business through the public-private partnership (PPP) model. India is expected to become the third largest construction market globally by 2022.

In the Union Budget 2021, the government allocated Rs. 60,241 crore (US\$ 8.28 billion) for road works and Rs. 57,350 crore (US\$ 7.88 billion) for the National Highways. The government plans to construct 8,500-kms road by March 2022. Moreover, an additional 11,000 kms of National Highway corridors will be completed by March 2022. The government announced an outlay of Rs. 118,101 crore (US\$ 16.20 billion) for the Ministry of Road Transport and Highways. Also, the government, under the Bharatmala Pariyojana, was awarded a project worth Rs. 5.35 lakh crore (US\$ 73.37 billion) including construction of >13,000 kms of roads worth Rs. 3.3 lakh crore (US\$ 45.26 billion). The Ministry of Road Transport & Highways announced that it achieved a milestone by constructing 13,298 kms of National Highways, with construction of 37 kms per day in FY21. In May 2021, Minister for Road Transport & Highways and Micro, Small and Medium Enterprises, Mr. Nitin Gadkari stated that the government is giving utmost priority to infrastructure development and has set a target of road construction of worth Rs. 15 lakh crore (US\$ 206 billion) in the next two years.

(c) Outlook

The board feels that the initiatives and plans by the government for the infrastructure sector, will attract lot of capital for its development. The growth and development 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 on infrastructure 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.



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(d) Risks and Concerns

Infrastructure projects often suffer crippling time and cost overruns due to delays in the construction phase because of the following issues: land issues, rights of way, practical environmental challenges and other delays in securing consents. These challenges restrain the sector from yielding full benefits of the potential growth.

(e) Opportunities and Threats

Over the last decade, India has built some world class infrastructure facilities. Road development is recognized as essential to sustain India's economic growth. A large component of highways is to be developed through public private partnership. Factors like large demand and supply gap in affordable housing, low housing loan interest rates, tax incentives and growing middle class with higher savings are expected to contribute to the rapid growth in real estate sector. The major threat in this industry is that the burden is on developer because of execution delay. Several announced projects are yet to be completed.

(f) Operational, Segment wise and Financial Performance of Business

The Company could not get any new infrastructure project during the year and there was no operations in the company hence segment wise performance comparison is not possible. The outbreak of COVID-19 pandemic has significantly impacted businesses around the world. The Management is trying its best for procuring and developing this segment.

The company has registered a total income of Rs. 15.81 lakhs during the year. The loss before Interest Tax and Depreciation was Rs.4.59 crores. The net loss for the year is Rs.5.10 Crores

(g) Internal control systems

The Company has in place a well-established internal control procedure 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.

(h) Development in Human Resources / Industrial Relations

Since there were no employees during the year the above meetings have not been conducted.

(i) Details of Significant Changes in Key Financial Ratios and Return on Network

Since there were no business in the Company, above details are not required

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.

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. But since there was no operation during the year, these processes have not been followed.

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, Associate Companies and Joint Venture

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

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

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

Consolidated Financial Statements

As on 31.03.2021 there was no subsidiary or associate of the company, hence consolidated financial statements have not been prepared.



DIAMANT INFRASTRUCTURE LIMITED

Board of Directors

Your company's Board of Directors comprises of the following Directors

| SR. NO | NAME | DIN | DESIGNATION |
|--------|--------------------------|----------|---|
| 1. | Shri Naresh Saboo | 00297916 | Managing Director & CFO |
| 2. | Shri Kamlesh Prasad | 00216195 | Whole Time Director (Resigned w.e.f. 06-03-2021) |
| 3. | Smt. Madhu Saboo | 00395363 | Whole Time Director (w.e.f. 29 th March, 2021) |
| 4. | Shri Harshal Ashok Madan | 08227283 | Independent Director |
| 5. | Miss Reenal Jigar Kamdar | 07143495 | Independent Director |

Directors and Key Managerial Personnel

During the year under review, Shri Kamlesh Prasad (Director) tendered his resignation. The board place on record its gratitude for the services rendered by him during his tenure.

Mr. Naresh Saboo who is a Whole Time Director retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

Mrs. Madhu Saboo has been appointed as a Whole Time Director w.e.f 29-03-2021 subject to shareholders approval in the ensuing AGM

Key Managerial Personnel

The Key Managerial personnel are Mr. Naresh Saboo, Managing Director & CFO & Compliance Officer and Mrs. Madhu Saboo as Whole Time Director. Both have not received any remuneration in FY 2020-21 and do not receive sitting fees.

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.

Number of Board Meetings

| Sl. No. | Date of the Meeting | No. of Directors attended the Meeting |
|----------------|----------------------------|--|
| 1 | 30.06.2020 | 4 |
| 2 | 13.08.2020 | 4 |
| 3 | 31.08.2020 | 4 |
| 4 | 13.11.2020 | 4 |
| 5 | 07.12.2020 | 4 |
| 6 | 12.02.2021 | 4 |
| 7 | 30.03.2021 | 4 |

Committees of The Board

a. Audit Committee

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

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 confirms to the provisions of Section 177 of the Companies Act, 2013. The Composition of committee is Mr Harshal Madan, 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.



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Further, during this year all the recommendations of the Audit Committee have been accepted by the Board.

Reporting of Fraud by Auditors

During the year 2020-21, none of the Auditors has reported any instances of fraud committed against the Company by its officers or employees under section 143 (12) of the Companies Act, 2013.

Segment Reporting

Your Company is currently operating under a single segment.

b. Nomination and Remuneration Committee

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

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.

c. Stakeholders Relationship Committee

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

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.

Managerial Remuneration

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.

Familiarisation Programme of the Independent Directors

Periodic presentations are made by Senior Management, Statutory 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.

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 2020-21.

Risk Management

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.

Business Description and State of Company's Affairs

During the year 2020-21 the company had no new contracts and as the account of the company was NPA the company did not have any business operation.

Disclosure Requirements

As per SEBI Listing regulations, Integrated Management Discussion and Analysis Report forms part of this Report.

The Company has devised proper system to ensure compliance with the provisions of all Secretarial Standards issued by the Institute of Company Secretaries of India and that such system are adequate and operating effectively.

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.



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Statutory Auditors

The statutory auditors of the company for 2020-2021 were M/s. Vidhani Vaswani & Co. They have resigned w.e.f 16-08-2021 due to their pre occupation. M/s. R A Gupta & Associates has been appointed as new auditors of the company subject to shareholders approval in the ensuing AGM.

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. The borrowing of the company had been classified as NPA and for which companies premises has been given as collateral security, the possession of that property has been taken by bank and the company has vacated that property and shifted to a new place.

Remark by Board of Directors:

For the observation regarding the going concern your directors wish to state that this situation is temporary in nature and in the near future business will be carried on effectively. Further the company is trying to procure new business and contracts.

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 soon.

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 2020-21.

Secretarial Standards

The Company has complied with applicable Secretarial Standard.

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 2020-21. The report of the Secretarial Audit for the financial year 2020-21 in FORM MR-3 is annexed to this report and forms part of this report.

There is an observation regarding non filing of form DIR-12 towards change of directors as the company has not filed form INC-22A (Active). There is also non appointment of Company Secretary under provisions of the Companies Act, 2013 for FY 2020-21 and that the company has defaulted to pay Listing fees AMC.

Secretarial Auditor Qualification Analysis

The observation for non filing of Form DIR-12 and INC-22A is due to the fact that there is no Company Secretary appointed in the company.

The observation for non-appointment of Company Secretary was mentioned in the secretarial audit report.

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

In regards to the default in payment of listing fees we wish to state that the account of the company is NPA and there were not sufficient funds available to pay the listing fees. The company is trying its best to pay it at the earliest.

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

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.

Deposits

During the year the Company has not accepted/ renewed any deposit from public. The total deposits remained unpaid or unclaimed as at 31st March, 2021 is Nil. There is no default in repayment of deposits or payment of interest thereon during the year.

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.

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 2021, 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 2021, 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



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- f. They had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

Internal Financial Controls with Reference to the Financial Statements

Your Company has internal financial control systems commensurate with the nature of its business, size and complexity of its operations. Internal financial control systems includes policies and procedures which are designed to ensure reliability of financial reporting, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

Your Company has appointed a prominent Chartered Accountant firm as an Internal Auditor to monitor and evaluate the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company and its subsidiaries and to report the same on quarterly basis to Audit Committee.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, audit performed by the Internal, Statutory and Secretarial Auditors and the reviews performed by the relevant board committees, including the audit & management committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2020-21.

Listing of Shares

The shares of the company are listed on BSE Limited. The trading of the shares have been suspended since March 2020 as the company was not able to pay the listing fees.

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.diamantinfra.com. There were no complaints received during the year.

Prevention of Insider Trading

The Securities and Exchange Board of India (SEBI) vide notification dated January 15, 2015 had put in place a new framework for prohibition of Insider Trading in securities and to strengthen the legal framework thereof. These regulations of the SEBI under the above notification had become effective from May 15, 2015. Whereas on 31st December, 2018, the regulations were amended with Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April, 2019. Accordingly, the Board has formulated Code of Conduct and Fair Disclosure for Prevention of Insider Trading Policy in accordance with Regulation 8 & 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 for regulating, monitoring and reporting of Trading of Shares by Insiders. The Code lays down guidelines, procedures to be followed and disclosures to be made while dealing with shares of the Company. The details of the Code of Conduct and Fair Disclosure for Prevention of Insider Trading are given in Annexure-8 of this Board's

Report.

Code of Conduct

The Directors, KMP's and Senior Management of the Company have affirmed compliance with Code of Conduct applicable to them during the year ended March 31, 2021. The details of the Code of Conduct for Directors, KMP's and Senior Management are given in Annexure-8 of this Board's Report.

The Annual Report of the Company contains a certificate by the Chairman and Managing Director, on compliance declaration received from the Members of the Board, KMP's and Senior Management as Annexure-9.

Legal, Governance and Brand Protection

Your Company continued to focus on the key areas and projects within the Legal, Compliance and Corporate Affairs functions.

Enhancing Shareholders Value

Your Company believes that its Members are its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation.

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. But the company did not have any employee during the year and hence the Company has not received any sexual harassment complaint during the year 2020-21.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings

There was no scope for Conservation of Energy, Technology Absorption as the company was not having any operations & the Company has not had any foreign exchange earnings and outgo during the year. However, some disclosures are mentioned in Annexure-1.

Human Resources

The Company's Human Resource philosophy is to establish, build and retain a strong performance and competency driven culture with greater sense of accountability and responsibility. The Company has been focused to create an environment that assists the employees to enhance their sense of pride in what they are doing thereby contributing to better productivity. The Company through its effective HR



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policies and systems has always encouraged its workers to innovate and apply new ideas so as to achieve quantum leaps in both size and scale of operations. The Company believes that its real strength lies in the commitment and quality of its people. Employees are provided opportunity to grow and prosper. Since there was no operation in the company there were no human resources employed during the year.

Particulars of Employees

The Company has No Employees due to sluggish market conditions coupled with other economic factors which has resulted into lower income.

Corporate Governance

As per Regulation 15(2) of the SEBI (LODR) Regulations, 2015 compliance with Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to corporate governance shall not apply to the listed entity having Paid Up Equity Share Capital not exceeding rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

Therefore, compliance with aforementioned corporate governance regulations shall not apply to Diamant Infrastructure Limited as the Paid up equity capital was below Rs. 10 Crores and net worth was below Rs. 25 Crores, as on the last day of the previous financial year i.e as on March 31, 2020.

Green Initiatives

To support the Green Initiative, Members who have not registered their e-mail address are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

Electronic copies of Annual Report 2020-21 and the Notice of 40th Annual General Meeting shall be sent to all the members whose email addresses are registered with the company/depository participant.

In view of prevailing situation of COVID-19, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Board's Report, Auditor's Report or other documents required to be attached therewith), such statements will be sent by email to the Members of the Company and to all other persons so entitled as per General Circular No. 20/2020 dated 5th May, 2020 issued by Ministry of Corporate Affairs.

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.
8. Corporate Policies in Annexure - 8
9. Declaration under Schedule V regarding compliance with the Code of Conduct Annexure - 9

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.

Acknowledgements

Directors of your Company record their sincere appreciation of the dedication and commitment of everyone 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

Place: Nagpur
Dated: 06-09-2021

Sd/-
Naresh Saboo
Managing Director
DIN: 00297916

Sd/-
Madhu Saboo
Director
DIN: 00395363



DIAMANT INFRASTRUCTURE LIMITED

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:

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) 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.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

| | 2020-2021 (Rs. Lacs) | 2019-2020 (Rs. Lacs) |
|----------------------------|-------------------------|-------------------------|
| a. Foreign Exchange Used | Nil | Nil |
| b. Foreign Exchange Earned | Nil | Nil |

On behalf of the Board of Directors

Sd/-

Sd/-

Naresh Saboo
Managing Director
DIN: 00297916

Madhu Saboo
Director
DIN: 00395363

Place: Nagpur
Dated: 06-09-2021

**ANNEXURE - 2
FORM AOC-1**

PART "A": SUBSIDIARIES

Not Applicable since the Company does not any subsidiary.

PART "B": ASSOCIATES

Not applicable since the Company does not any associate company.

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.

On behalf of the Board of Directors

Sd/-

Sd/-

Place: Nagpur
Dated: 06-09-2021

Naresh Saboo
Managing Director
DIN: 00297916

Madhu Saboo
Director
DIN: 00395363



DIAMANT INFRASTRUCTURE LIMITED

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: **NIL**

On behalf of the Board of Directors

Sd/-

Sd/-

Place: Nagpur
Dated:06-09-2021

Naresh Saboo
Managing Director
DIN: 00297916

Madhu Saboo
Director
DIN: 00395363

**ANNEXURE - 4
FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2021

**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 | Plot No. 3, Hindustan Colony, Wardha Road Nagpur-440015 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 | PurvaSharegistry (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: support@purvashare.com Web: www.purvashare.com |

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 & Address of the Company | CIN/GLN | Category | % of Shares Held | Applicable Section |
|-------|-------------------------------|---------|----------|------------------|--------------------|
| | NIL | NIL | NIL | NIL | NIL |



DIAMANT INFRASTRUCTURE LIMITED

IV. SHAREHOLDING 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 | | | | No Of Shares held at the end of year | | | | % Change |
| | 31/03/2020 | | | | 31/03/2021 | | | | |
| | 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.... | | | | | | | | | |
| * DIRECTORS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * DIRECTORS RELATIVES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * PERSON ACTING IN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub Total (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 |
| Sub Total (A)(2): | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total shareholding of | 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 Govt(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) FIs | 89000 | 0 | 89000 | 0.25 | 89000 | 0 | 89000 | 0.25 | 0.00 |
| (h) Foreign Venture Capital | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (i) Others (specify) | | | | | | | | | |
| * U.T.I. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * FINANCIAL INSTITUTIONS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * I.D.B.I. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * I.C.I.C.I. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * GOVERNMENT | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * STATE FINANCIAL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * QUALIFIED FOREIGN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * ANY OTHER | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * OTC DEALERS (BODIES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * PRIVATE SECTOR BANKS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(1): | 89000 | 0 | 89000 | 0.25 | 89000 | 0 | 89000 | 0.25 | 0.00 |
| (2) Non-Institutions | | | | | | | | | |
| (a) Bodies Corp. | | | | | | | | | |
| (i) Indian | 3325071 | 28500 | 3353571 | 9.53 | 4474962 | 28500 | 4503462 | 12.79 | 3.27 |
| (ii) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Individuals | | | | | | | | | |
| (i) Individual shareholders | 6835083 | 2910335 | 9745418 | 27.68 | 6899057 | 2905385 | 9804442 | 27.85 | 0.17 |
| (ii) Individual shareholders | 13224427 | 250000 | 13474427 | 38.28 | 12021468 | 250000 | 12271468 | 34.86 | -3.42 |
| (c) Others (specify) | | | | | | | | | |
| * UNCLAIMED OR | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * IEPF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * LLP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * FOREIGN NATIONALS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * QUALIFIED FOREIGN | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * ALTERNATE INVESTMENT | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * N.R.I. | 40775 | 2000 | 42775 | 0.12 | 40775 | 2000 | 42775 | 0.12 | 0.00 |
| * FOREIGN CORPORATE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * TRUST | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * HINDU UNDIVIDED | 2021036 | 0 | 2021036 | 5.74 | 2015036 | 0 | 2015036 | 5.72 | -0.02 |
| * EMPLOYEE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * CLEARING MEMBERS | 27895 | 0 | 27895 | 0.08 | 27939 | 0 | 27939 | 0.08 | 0.00 |
| * DEPOSITORY RECEIPTS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * OTHER DIRECTORS & | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| * MARKET MAKERS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(2): | 25474287 | 3190835 | 28665122 | 81.43 | 25479237 | 3185885 | 28665122 | 81.43 | 0.00 |
| Total Public Shareholding (B) | 25563287 | 3190835 | 28754122 | 81.68 | 25568237 | 3185885 | 28754122 | 81.68 | 0.00 |
| C. TOTSHR held by Custodian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GrandTotal(A + B + C) | 32013165 | 3190835 | 35204000 | 100.00 | 32018115 | 3185885 | 35204000 | 100 | 0.00 |

| B. Shareholding of Promoters | | | | | | | | |
|-------------------------------------|--------------------|--------------------------------|----------------------------------|--|---------------------------------------|----------------------------------|--|---|
| SL No. | ShareHolder's Name | ShareHolding at the 31/03/2020 | | | ShareHolding at the end of 31/03/2021 | | | % change in share holding during the year |
| | | No of Shares | % of Total Shares of the Company | % of Shares Pledged / Encumbered to total shares | No. of Shares | % of Total Shares of the company | % of Shares Pledged / Encumbered to total shares | |
| 1 | SABOO CAPITAL | 6449878 | 18.32 | 77.52 | 6449878 | 18.32 | 77.52 | 0.00 |

| C. Change in Promoter's Shareholding: | | | | | | |
|--|--------------------|----------------------------|----------------------------------|-----------------------|---|------|
| SL No. | ShareHolder's Name | ShareHolding at 31/03/2020 | | Cumulative 31/03/2021 | | Type |
| | | No of Shares | % of Total Shares of the Company | No. of Shares | % change in share holding during the year | |
| 1 | SABOO CAPITAL | 6449878 | 18.32 | | | |
| | 31-03-2021 | | | 6449878 | 18.32 | |



DIAMANT INFRASTRUCTURE LIMITED

| D. Shareholding Pattern of top ten Shareholders: | | | | | | |
|---|---------------------------|---------------------------------------|---|------------------------------|---|-------------|
| SL No. | ShareHolder's Name | ShareHolding at the 31/03/2020 | | Cumulative 31/03/2021 | | Type |
| | | No of Shares | % of Total Shares of the Company | No. of Shares | % of Total Shares of the Company | |
| 1 | ELAN CAPITAL | 1514750 | 4.30 | 1514750 | 4.30 | |
| 2 | SUMAN LATHA | 1500000 | 4.26 | 1500000 | 4.26 | |
| 3 | RAJESH | 1330594 | 3.78 | 1330594 | 3.78 | |
| 4 | AMBIKADEVI | 1250000 | 3.55 | 1250000 | 3.55 | |
| 5 | INTERNATIONAL | 750000 | 2.13 | 750000 | 2.13 | |
| 6 | GEETA | 641905 | 1.82 | 641905 | 1.82 | |
| 7 | MEENA | 449900 | 1.28 | | | |
| | 12-02-2021 | -449900 | -1.28 | 0 | 0.00 | Sell |
| | 31-03-2021 | | | 0 | 0.00 | |
| 8 | RUPALI MEETAL | 436959 | 1.24 | | | |
| | 12-02-2021 | -436959 | -1.24 | 0 | 0.00 | Sell |
| | 31-03-2021 | | | 0 | 0.00 | |
| 9 | SANJAY V JAIN | 409322 | 1.16 | 409322 | 1.16 | |
| 10 | ASHROJ CREDIT | 384563 | 1.09 | | | |
| | 12-02-2021 | 1196859 | 3.40 | 1581422 | 4.49 | Buy |
| | 31-03-2021 | | | 1581422 | 4.49 | |
| 11 | KUNDAN | 369817 | 1.05 | 369817 | 1.05 | |
| 12 | SUMIT | 0 | 0.00 | | | |
| | 16-10-2020 | 360699 | 1.02 | 360699 | 1.02 | Buy |
| | 31-03-2021 | | | 360699 | 1.02 | |

| E. Shareholding of Directors and Key Managerial Personnel: | | | | | |
|---|--|---------------------|----------------------------------|---------------|----------------------------------|
| SL No. | ShareHolder's Name | ShareHolding at the | | Cumulative | |
| | | 31/03/2020 | | 31/03/2021 | |
| | | No of Shares | % of Total Shares of the Company | No. of Shares | % of Total Shares of the Company |
| 1 | SATYANARAYAN (Managing Director) | 0 | 0 | 0 | 0 |
| 2 | KAMLESH SHANTIKISHORE PRASAD (Whole Time Director) | 0 | 0 | 0 | 0 |
| 3 | HARSHAL ASHOK MADAN (Independent Director) | 0 | 0 | 0 | 0 |
| 4 | REENAL JIGAR KAMDAR (Independent Director) | 0 | 0 | 0 | 0 |
| 5 | MADHU NARESH SABOO (Whole Time Director) | 0 | 0 | 0 | 0 |

V. 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 | 11,01,40,424 | 2,43,90,841 | 0 | 13,45,31,265 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 11,01,40,424 | 2,43,90,841 | 0 | 13,45,31,265 |
| Change in Indebtedness during the financial year | | | | |
| *Addition | | | 0 | |
| *Reduction | 68,99,193 | 50,649 | 0 | |
| Net Change | -68,99,193 | -50,649 | 0 | |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 10,32,41,231 | 2,43,40,192 | 0 | 12,75,81,423 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 10,32,41,231 | 2,43,40,192 | 0 | 12,75,81,423 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL
 B. Remuneration to other directors: NIL



DIAMANT INFRASTRUCTURE LIMITED

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD : NIL

The company has not paid any remuneration to their directors or Key Managerial Personnel during the year ended 31st March 2021

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any Section of the Companies Act against the Company or its Directors or other officers in default, if any, during the year.

On behalf of the Board of Directors

Sd/-

Sd/-

Place: Nagpur
Dated: 06-09-2021

Naresh Saboo
Managing Director
DIN: 00297916

Madhu Saboo
Director
DIN: 00395363

ANNEXURE - 5

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2021

[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)
Plot No 3, 89, Hindustan Colony,
Wardha Road, Nagpur-440 015**

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 covering the financial year ended on 31st March, 2021 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 financial year ended on **31st March, 2021** 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 Byelaws 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- **No incidence during the Audit Period , hence not applicable**



DIAMANT INFRASTRUCTURE LIMITED

- d. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.- **The Company was in Default to Pay Annual Listing Fee with BSE Ltd.**
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - **No incidence during the Audit Period , hence not applicable**
- 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 - **No incidence during the Audit Period , hence not applicable**
- h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009- **No incidence during the Audit Period , hence not applicable**

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 BSE Limited and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- 1. The Company could not Filed Form DIR- 12 towards Change of Directors as the Company had not file Form INC -22A (ACTIVE) with MCA under provisions of the Companies Act, 2013.**
- 2. The Company has not appointed Key Managerial Persons i.e Company Secretary under provisions of the Companies Act, 2013.**
- 3. The Company has default to pay Listing fees AMC.**

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
Sd/-

Place : Nagpur
Date : 04.09.2021

Manoj Kumar Agrawal
Proprietor
C. P. No. 5368
FCS No 5662
UDIN : F005662C000901403

ANNEXURE TO SECRETARIAL AUDIT REPORT OF EVEN DATE

**To,
The Members,
Diamant Infrastructure Limited
(CIN: L26994MH2003PLC143264)
Plot No 3, 89, Hindustan Colony, Wardha Road, Nagpur-440 015**

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

**For, Manoj Agrawal & Associates
Company Secretaries
Sd/-**

**Place : Nagpur
Date : 04.09.2021**

**Manoj Kumar Agrawal
Proprietor
C. P. No. 5368
FCS No 5662
UDIN : F005662C000901403**



DIAMANT INFRASTRUCTURE LIMITED

**CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION TO THE
MEMBERS OF DIAMANT INFRASTRUCTURE LIMITED
(Pursuant to Regulation 34 (3) and Schedule V Para C Clause (10) (i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)**

To,
The Members,
Diamant Infrastructure Limited
(CIN: L26994MH2003PLC143264)
Plot No 3, 89 Hindustan Colony
Wardha Road Nagpur-440 015

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **DIAMANT INFRASTRUCTURE LIMITED** having CIN: **L26994MH2003PLC143264** and having registered office at **Plot No 3, 89 Hindustan Colony Wardha Road Nagpur-440 015** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status on the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority.

| Sr. no | Name of Director | DIN | Date of appointment in Company |
|--------|-------------------------------|----------|--------------------------------|
| 1 | Mr. Naresh Satyanarayan Saboo | 00297916 | 16/06/2007 |
| 2. | Mrs. Madhu Naresh Saboo | 00395363 | 29/03/2021 |
| 3. | Ms. Reenal Jigar Kamdar | 07143495 | 30/03/2015 |
| 4. | Mr Harshal Ashok Madan | 08227283 | 29/09/2018 |

Note: Mr. Kamlesh Shantikishore Prasad resigned on 06-03-2021 and Mrs. Madhu Saboo was appointed but their resignation and appointment forms couldn't be filed as the company has not filed form INC-22A (Active) with MCA.

Ensuring the eligibility of, for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For, Manoj Agrawal & Associates
Sd/-

Place : Nagpur
Date : 06.09.2021

Manoj Kumar Agrawal
Proprietor
C. P. No. 5368
FCS No 5662
UDIN : F005662C000908267

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:-

No remuneration under section 197, Hence NIL.

On behalf of the Board of Directors

Sd/-

Sd/-

Place: Nagpur
Dated: 06-09-2021

Naresh Saboo
Managing Director
DIN: 00297916

Madhu Saboo
Director
DIN: 00395363



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE – 7

REPORT ON CORPORATE GOVERNANCE

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

As per Regulation 15(2) of the SEBI (LODR) Regulations, 2015 compliance with Regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to corporate governance shall not apply to the listed entity having Paid Up Equity Share Capital not exceeding rupees Ten Crores and net worth not exceeding Rupees Twenty Five Crores, as on the last day of the previous financial year.

Therefore, compliance with aforementioned corporate governance regulations shall not apply to Diamant Infrastructure Limited as the Paid up equity capital was below Rs. 10 Crores and net worth was below Rs. 25 Crores, as on the last day of the previous financial year i.e as on March 31, 2021.

On behalf of the Board of Directors

Sd/-

Sd/-

Place: Nagpur
Dated: 06-09-2021

Naresh Saboo
Managing Director
DIN: 00297916

Madhu Saboo
Director
DIN: 00395363

ANNEXURE-8

Corporate Policies

Your company seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate policies are available on our website at www.diamantinfra.com

The policies are reviewed periodically by the Board and updated based on new compliance requirements. During the year, the Board revised and adopted some of its policies.

Key policies that have been adopted are as follows:

| Name of the policy | Salient Features | Weblink | Summary of Key Changes |
|--|---|--|---|
| Code of Conduct of Independent Directors | The Company has adopted a Code of Conduct specifically for Independent Directors which forms the foundation of good corporate practices. | www.diamantinfra.com | There has been no change to the Code of Conduct for Independent Directors during financial year 2020-21 |
| Code of Conduct for Directors, KMPs & Senior Management | The Company has adopted a Code of Conduct for Directors, KMPs and Senior Management as guideline for all activities. | www.diamantinfra.com | There has been no change to the Code of Conduct for Directors, KMPs & Senior Management during financial year 2020-21 |
| Code of Conduct for Employees | The Company has adopted a Code of Conduct for Employees which forms the foundation of its compliance | www.diamantinfra.com | There has been no change to the Code of Conduct for employees during financial year 2020-21 |
| Vigil Mechanism Policy | The Company has adopted a Vigil Mechanism to report concern about unethical behaviour, actual or suspected fraud, or violation of the Company's code of conduct. | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Policy on Determination of Materiality of Events/Information | This policy applies to disclosure of material events affecting Diamant Infrastructure Limited | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Code of Conduct & Fair Disclosure for Prohibition of Insider Trading | The policy provides the framework in dealing with securities of the Company. | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Corporate Social Responsibility | The policy outlines the Company's strategy to bring about a positive impact on society. | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Documents Preservation & Archival Policy | The policy deals with the retention and archival of corporate records of Diamant Infrastructure Limited | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Nomination & Remuneration Policy | This policy formulates the criteria for determining qualification, competencies, positive attributes and independence for the appointment of Director (executive/non-executive) and also the criteria for determining the remuneration of Directors, key managerial personnel and other employees | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Policy on Related Transaction | This policy regulates all transactions between the Company and its related parties. | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |
| Policy on Prevention of Sexual Harassment of Women at Workplace (POSH) | This policy is used to prohibit, prevent or deter the commission of acts of sexual harassment of woman at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment. | www.diamantinfra.com | There has been no change to the policy during financial year 2020-21 |



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE-9

DECLARATION UNDER SCHEDULE V (D) OF THE LISTING REGULATIONS BY THE CHAIRMAN & MANAGING DIRECTOR OF AFFIRMATION BY THE DIRECTORS, KMPs AND SENIOR MANAGEMENT OF COMPLIANCE WITH THE CODE OF CONDUCT

To,
The Members
Diamant Infrastructure Limited
Nagpur

Pursuant to Regulation 34 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I hereby declare that all the Board Members, KMPs and Senior Management Personnel are aware of the provisions of the Code of Conduct laid down by the Board as made effective from 13th February, 2018.

All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct.

For, DIAMANT INFRASTRUCTURE LIMITED
Sd/-
Naresh Saboo
(Managing Director)
DIN:- 00297916

Date:01.04.2021
Place:Nagpur

Independent Auditor's Report on Standalone Financial Statement To The Members of Diamant Infrastructure Ltd.

Report on audit of Financial Statements

Opinion

We have audited the accompanying Ind-AS financial statements of **M/s Diamant Infrastructure Ltd.**, which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2021, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Material Uncertainty Related to Going Concern

There is no major business transaction in the company and there is no employee employed 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 the situation is temporary in nature and in the near future they will carry on the business effectively

The above factors cast a significant uncertainty on the Company's ability to continue as a going concern. Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.



DIAMANT INFRASTRUCTURE LIMITED

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There is no such matter arose during the audit of current period except the fact that the loan which has been classified as NPA for which companies premises has been given as collateral security, the possession of that premises has been taken by the bank and the company has vacated that property and shifted to the new place.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the

preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



DIAMANT INFRASTRUCTURE LIMITED

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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.
- (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, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, 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:

1. The Company has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements – Refer Note 24 to the Ind AS financial statements;
2. 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;
3. 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,

VidhaniVaswani& Co.
Chartered Accountants
(FRN: 125493W)

Sd/-

CA Rakesh M Vaswani
Partner
Membership No:116974

Place Nagpur

Date: 25/06/2021

UDIN: 21116974AAAABR7480



"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, 2021:

- 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, the management during the year has physically verified a portion of the fixed asset 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 earlier years, the company has disposed of its major fixed asset in our opinion this is substantial for running the business of Infrastructure segment 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. Further, the stock in hand is not under insurance cover
- 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 from the closing of the previous 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, 2021 for a period of more than six months from the date on when they become payable.
- 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 | Rs. | Period to which it relates | Forum where dispute is pending |
|-----------------------|-----------------------------|-------------|----------------------------|----------------------------------|
| 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 |
| Sales tax appeal | AY 2013-14 sales tax appeal | 4,14,000/- | FY 2012-13 | Deputy Commissioner of Sales tax |

- 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.

| <i>Sr No</i> | <i>Type of Facilities</i> | <i>Amount Sanctioned</i> | <i>Current outstanding</i> |
|---------------------|----------------------------------|---------------------------------|-----------------------------------|
| <i>1.</i> | <i>Cash Credit</i> | <i>8,00,00,000/-</i> | <i>8,29,71,931/-</i> |



DIAMANT INFRASTRUCTURE LIMITED

| | | | |
|-----------|----------------------------|-----------------------|---------------------|
| | | | |
| 2. | Car Loan | 11,25,000/- | 6,05,315/- |
| 3. | Temporary Overdraft | No basis found | 43,98,354 /- |

SREI Equipment Finance Ltd. Nagpur.

| Sr No | Type of Facilities | Amount Sanctioned | Current outstanding |
|--------------|---------------------------|--------------------------|----------------------------|
| 1. | Unsecured Loan | 2,34,36,000/- | 2,34,36,000/- |

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

- 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,
VidhaniVaswani& Co.
Chartered Accountants
(FRN: 125493W)

Sd/-

CA Rakesh M Vaswani
Partner
Membership No:116974

Place Nagpur
Date: 25/06/2021
UDIN: 21116974AAAABR7480



DIAMANT INFRASTRUCTURE LIMITED

Balance sheet as on 31.03.2021

| Particulars | Note No. | As on 31.03.2021 ₹ | As on 31.03.2020 ₹ |
|--|-----------|-----------------------|-----------------------|
| <u>ASSETS</u> | | | |
| (1) NON CURRENT ASSETS | | | |
| (a) Property Plant & Equipment | 4 | 1,08,49,251 | 1,13,67,965 |
| (b) Capital Work-in-Progress | | - | - |
| (c) Investment Property | | - | - |
| (d) Goodwill | | - | - |
| (e) Other Intangible Assets | 5 | 24,934 | 29,803 |
| (f) Intangible Assets Under Development | | - | - |
| (g) Biological Assets Other than Bearer Plants | | - | - |
| (h) Financial Assets | | | |
| (i) Investments | 6 | 3,20,58,862 | 3,20,58,862 |
| (ii) Trade Receivables | | - | - |
| (iii) Loans | | - | - |
| (i) Deferred Tax Assets (net) | 29 | 33,01,716 | 42,52,757 |
| (j) Other Non-Current Assets | | - | - |
| (2) CURRENT ASSETS | | | |
| (a) Inventories | 7 | 4,04,89,551 | 4,04,89,551 |
| (b) Financial Assets | | - | - |
| (i) Investments | | - | - |
| (ii) Trade Receivables | 8 | 8,35,59,533 | 14,05,25,994 |
| (iii) Cash & Cash Equivalents | 9 | 6,52,108 | 27,14,989 |
| (iv) Bank Balances other than (iii) above | | - | - |
| (v) Loans | | - | - |
| (c) Current Tax Assets (net) | | - | - |
| (d) Other Current Assets | 10 | 7,26,59,558 | 7,69,79,822 |
| TOTAL ASSETS | | 24,35,95,513 | 30,84,19,745 |
| <u>EQUITY & LIABILITIES</u> | | | |
| <u>EQUITY</u> | | | |
| (a) Equity Share Capital | 11 & SOCE | 7,04,08,000 | 7,04,08,000 |
| (b) Other Equity | SOCE | 4,17,58,642 | 9,27,60,182 |
| <u>LIABILITIES</u> | | | |
| (1) NON CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 12 & 25 | 3,93,06,946 | 4,62,06,139 |
| (ii) Trade Payables | | - | - |
| (iii) Other Financial Liabilities | | - | - |
| (b) Provisions | | - | - |
| (c) Deferred Tax Liabilities (net) | | - | - |
| (d) Other Non-Current Liabilities | | - | - |
| (2) CURRENT LIABILITIES | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 13 & 26 | 8,82,74,477 | 8,83,25,126 |
| (ii) Trade Payables | 14 | 14,30,095 | 45,56,983 |
| (iii) Other Financial Liabilities | | - | - |
| (b) Other Current Liabilities | 15 | 24,17,354 | 61,63,315 |
| (c) Provisions | | - | - |
| (d) Current Tax Liabilities (net) | | - | - |
| TOTAL EQUITY & LIABILITIES | | 24,35,95,513 | 30,84,19,745 |

As per our report on even date
For Vidhani Vaswani & Co
Chartered Accountants
(FRN: 125493W)

Sd/-

CA Rakesh M Vaswani
Partner
Membership No: 116974

Place : Nagpur
Date : 25-06-2021
UDIN: 21116974AAAABR7480

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

Sd/-

Naresh Saboo
Managing Director

Sd/-

Madhu Saboo
Director

41st ANNUAL REPORT 2020-2021

Statement of Profit and Loss for the period ended 31.03.2021

| | PARTICULARS | NOTE NO. | FIGURES FOR THE CURRENT REPORTING PERIOD ₹ | FIGURES FOR THE PREVIOUS REPORTING PERIOD ₹ |
|------------|---|-----------------|---|--|
| I | Revenue From Operations | 16 | - | - |
| II | Other Income | 17 | 15,81,684 | 14,50,071 |
| III | TOTAL INCOME(I+II) | A | 15,81,684 | 14,50,071 |
| IV | EXPENSES | | | |
| | Cost of material consumed | 31.7 | - | 6,32,000.00 |
| | Purchases of Stock In Trade | 18 | - | - |
| | Changes in Inventory | 19 | - | - |
| | Employee Benefit Expenses | 20 | 1,200.00 | 1,200.00 |
| | Finance Costs | 21 | 40,08,647.40 | 45,37,163.48 |
| | Depreciation and Amortisation Expenses | 4&5 | 4,87,634.00 | 10,03,475.00 |
| | Other Expenses | 22 | 4,30,18,000.42 | 2,67,417.02 |
| | TOTAL EXPENSES(IV) | B | 4,75,15,482 | 64,41,256 |
| V | PROFIT/(LOSS) before Exceptional items and Tax | C= (A-B) | (4,59,33,798) | (49,91,185) |
| VI | Exceptional Items | 23 | 69,051 | - |
| VII | PROFIT/(LOSS) before Tax | D | 69,051 | - |
| VIII | Tax Expense | | | |
| | i)Current Tax | | - | - |
| | ii)Deferred Tax | 29 | 9,51,041 | 9,88,693 |
| | iii)Previous Tax | | 41,85,752 | - |
| IX | PROFIT/(LOSS) for the period from Continuing Operations | G= (E-F) | (5,10,01,540) | (59,79,878) |
| X | PROFIT/(LOSS) from Discontinued Operations | | - | - |
| XI | Tax expenses of Discontinued Operations | | - | - |
| XII | PROFIT/(LOSS) from Discontinued Operations(after tax) | | - | - |
| XIII | PROFIT/(LOSS) for the Period | H=G | (5,10,01,540) | (59,79,878) |
| XIV | OTHER COMPREHENSIVE INCOME | | | |
| | A.(i) Items that will not be reclassified to Profit & loss | | - | - |
| | (ii) Income tax related to items that will not be reclassified to Profit & loss | | - | - |
| | B.(i)Items that will be reclassified to Profit & loss | | - | - |
| | (ii) Income tax related to items that will be reclassified to Profit & loss | | - | - |
| XV | TOTAL COMPREHENSIVE INCOME | I=H | (5,10,01,540) | (59,79,878) |
| XVI | Earnings per Equity Share(For Continuing operations) | | (5,10,01,540) | (59,79,878) |
| | (i) Basic | 28 | (1.45) | (0.17) |
| | (ii) Diluted | | (1.45) | (0.17) |
| XVII | Earnings per Equity Share(For Discontinued operations) | | - | - |
| | (i) Basic | | - | - |
| | (ii) Diluted | | - | - |
| XVIII | Earnings per Equity Share(For Continuing & Discontinued operations) | | (5,10,01,540) | (59,79,878) |
| | (i) Basic | | (1.45) | (0.17) |
| | (ii) Diluted | | (1.45) | (0.17) |

As per our report on even date
For Vidhani Vaswani & Co
Chartered Accountants
(FRN: 125493W)

Sd/-
CA Rakesh M Vaswani
Partner
Membership No: 116974

Place : Nagpur
Date : 25-06-2021
UDIN: 21116974AAAABR7480

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

Sd/-
Naresh Saboo
Managing Director

Sd/-
Madhu Saboo
Director



DIAMANT INFRASTRUCTURE LIMITED

Cash flow statement for the ended 31st March, 2021

| | 2021 | 2020 |
|---|---------------|---------------|
| | ₹ | ₹ |
| Cash flows from operating activities | | |
| Net profit before tax | (4,58,64,747) | (49,91,185) |
| Adjustments for | | |
| Add : Non Cash Item/Items required to be disclosed separately | | |
| Depreciation and amortisation expense | 4,87,634 | 10,03,475 |
| Finance cost | 40,08,647 | 45,37,163 |
| Impairment of Assets | - | - |
| Loss on sale / discard/ write off of assets | (69,051) | - |
| Interest income | | (14,50,071) |
| Other non operating income | (15,81,684) | - |
| Operating profit before working capital changes | (4,30,19,200) | (9,00,617) |
| Changes in Working Capital: | | |
| Inventories | - | - |
| Trade Receivables | 5,69,66,461 | 77,04,579 |
| Other current assets | 43,20,263 | 13,98,161 |
| Adjustments for increase / (decrease) in operating liabilities: | | |
| Trade payables | (40,44,269) | (2,04,52,054) |
| Other current liabilities | (37,45,961) | 48 |
| Profit generated from operations | 1,04,77,294 | (1,22,49,883) |
| Taxes paid | - | - |
| Net Cash generated from operating activities (i) | 1,04,77,294 | (1,22,49,883) |
| Cash flows from investing activities | | |
| Purchase of Investment | - | - |
| Capital expenditure on fixed assets, including capital advances | - | - |
| Proceeds from sale of fixed assets | - | - |
| Net cash generated from investing activities (ii) | - | - |
| Cash flows from financing activities | | |
| Proceeds from short-term borrowings | (50,649) | (3,68,122) |
| Proceeds from long-term borrowings | (68,99,193) | 1,83,61,262 |
| Interest Income & Other Non Operating income | (15,81,684) | 14,50,071 |
| Finance cost | (40,08,647) | (45,37,163) |
| Net cash generated from financial activities (iii) | (1,25,40,173) | 1,49,06,048 |
| Net changes in cash and cash equivalents (i+ii+iii) | (20,62,880) | 26,56,164 |
| Cash and cash equivalents at the beginning of the year | 27,14,989 | 58,826 |
| Cash and cash equivalents at the end of the year | 6,52,108 | 27,14,989 |

As per our report on even date

For Vidhani Vaswani & Co

Chartered Accountants

(FRN: 125493W)

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

Sd/-

CA Rakesh M Vaswani

Partner

Membership No: 116974

Sd/-

Naresh Saboo

Managing Director

Sd/-

Madhu Saboo

Director

Place : Nagpur

Date : 25-06-2021

UDIN: 21116974AAAABR7480

Diamant Infrastructure Limited**Notes to the Ind-AS financial statements for the year ended March 31, 2021****1. COMPANY OVERVIEW**

Diamant Infrastructure Limited (hereinafter referred to as "the Company") was incorporated in 1980 as a public Limited company in the State of Maharashtra, by ShriDalal& Shah Group, which was subsequently taken over by M/s. Saboo Capital & Securities Pvt. Ltd. ,In July 2005. In June 2007 the main object of company was changed to road construction and real estate.

The Registered office of company is at Gotmare Complex, Block – B, 1st Floor, North Bazar Road, Dharampeth Ext. ,Nagpur - 440 010. Maharashtra, India. The company executed various contracts of road projects SFRC Rain Water Drains and Civil Contracts which include Contracts from AshokaBuildcon Ltd., IRB infrastructure ltd., ATR Infraproject Pvt. Ltd., IVRCL, VishwaInfraways Pvt. Ltd., Sadbhav Engineering Ltd., Oriental Structural Engineers Pvt. Ltd., Chetak Enterprises Ltd., Refex Energy Ltd., Jindal Power Limited, Ginger Infrastructure Pvt Ltd.,etc.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**a) Basis of preparation and compliance with Ind AS**

- (i) For all periods upto and including the year ended March 31, 2017, the Company prepared its financial statements in accordance with Generally Accepted Accounting Principles (GAAP) in India and complied with the accounting standards (Previous GAAP) as notified under Section 133 of the Companies Act, 2013 read together with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, to the extent applicable, and the presentation requirements of the Companies Act, 2013.

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 read with Rule 4A of Companies (Indian Accounting Standards) Rules, 2015, as amended, and the relevant provisions of the Companies Act, 2013 (collectively, "Ind ASs") with effect from April 1, 2017 and the Company is required to prepare its financial statements in accordance with Ind ASs for the year ended March 31, 2020.

- (ii) These financial statements were approved for issue by the Board of Directors on **30-06-2021**.

b) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities which have been measured at fair value as required by relevant Ind As.



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Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

c) **Functional and presentation currency**

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.

All financial information presented in Rupees has been rounded to the nearest Rupee.

3. **SIGNIFICANT ACCOUNTING POLICIES**

The Company has applied following accounting policies to all periods presented in the Ind AS Financial Statement.

a) **Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised.

Contract revenue(Construction Contracts)

Contract revenue and contract cost associated with the construction of road are recognised as revenue and expenses respectively by reference to the stage of completion of the projects at the balance sheet date. The stage of completion of project is determined by the proportion that contract cost incurred for work performed upto the balance sheet date bear to the estimated total contract costs. Where the outcome of the construction cannot be estimated reliably, revenue is recognised to the extent of the construction costs incurred if it is probable that they will be recoverable. If total cost is estimated to exceed total contract revenue, the Company provides for foreseeable loss. Contract revenue earned in excess of billing has been reflected as unbilled revenue and billing in excess of contract revenue has been reflected as unearned revenue.

Revenue from sales is recognised when all significant risks and rewards of ownership of the commodity sold are transferred to the customer which generally coincides with delivery.

Interest & Dividend Income

Interest income is recorded using effective rate of interest method (EIR).

EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial asset or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss



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Dividend is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

b) Property, Plant and Equipment

(i) Property, plant and equipment

The Company has applied Ind AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net as Exceptional item in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Depreciation

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life (determined by the management based on technical estimates), as follows:

The estimated useful lives of assets are as follows:

- Buildings 30-60 years
- Plant and equipments 15-40 years
- Furniture and fixtures 5-10 years
- Vehicles 8-10 years
- Office equipments 5 years
- Railway sidings 15 years
- Individual items of assets costing uptoRs. 5,000 are fully depreciated in the year of acquisition.

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

When significant spare parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

c) Intangible assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

The useful lives of intangible assets are assessed as either finite or indefinite. The Company currently does not have any intangible assets with indefinite useful life. Intangible assets are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets is recognised in the statement of profit and loss unless such



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expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

d) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

e) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

f) Impairment of Non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the

Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a post-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets

are allocated.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

g) Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is treated as deferred income and released to the statement of profit and loss over the expected useful lives of the assets concerned. When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to statement of profit and loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

h) Inventories

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Stock-in-Trade: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.



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Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value.

Slow moving and defective inventories are identified and provided to net realisable value.

i) **Taxation**

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences, except when it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or

loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Sales/ value added taxes/Goods & Service tax paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the amount of sales/ value added taxes/ Goods & Service tax paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

j) Employee benefit schemes

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.

k) Provision for liabilities and charges, Contingent liabilities and contingent assets

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

Provisions represent liabilities to the Company for which the amount or timing is uncertain. Provisions are recognized when the Company has a present obligation (legal or constructive), as a result of past events, and it is probable that an outflow of resources, that can be reliably estimated, will be required to settle such an obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognized in the statement of profit and loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts



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and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

l) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

m) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. Revenue and expenses are identified to segments on the basis of their relationship to the operating activities of the segment. Inter segment revenue are accounted for based on the cost price. Revenue, expenses, assets and liabilities which are not allocable to segments on a reasonable basis, are included under "Unallocated revenue/ expenses/ assets/ liabilities".

n) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

o) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to 1 April 2017, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

p) Use of Estimates and Judgments

The preparation of the financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates under different assumptions and conditions.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are elaborated in note no **34** .



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Note -4 Property plant & Equipment

| | Gross block | | | | | | | | | |
|------------------------|-----------------------------|-----------|-----------------|--|-------------------------------|----------------------|---|----------------------------|------------------------------|------------------------------|
| | Balance as at 1 April, 2020 | Additions | Disposals | Acquisitions through business combinations | Reclassified as held for sale | Revaluation increase | Effect of foreign currency e1change differences | Borrowing cost capitalised | Impairment during the period | Balance as at 31 March, 2021 |
| | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| Plant & Equipments | 29,22,975 | - | - | - | - | - | - | - | - | 29,22,975 |
| Furniture & Fixtures | 37,93,183 | - | - | - | - | - | - | - | - | 37,93,183 |
| Vehicles | 50,30,970 | - | 7,18,979 | - | - | - | - | - | - | 43,11,991 |
| Office Equipments | 1,81,740 | - | - | - | - | - | - | - | - | 1,81,740 |
| Crusher(held for sale) | 1,00,00,000 | - | - | - | - | - | - | - | - | 1,00,00,000 |
| Total | 2,19,28,868 | - | 7,18,979 | - | - | - | - | - | - | 2,12,09,889 |

| | Accumulated depreciation and impairment | | | | | | | Net block | | |
|------------------------|---|--|----------------------------------|---|--|--|-------------------|------------------------------|------------------------------|------------------------------|
| | Balance as at 1 April, 2020 | 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, 2021 | Balance as at 31 March, 2021 | Balance as at 31 March, 2020 |
| | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| Plant & Equipments | 24,94,609 | 1,22,413 | - | - | - | - | - | 26,17,022 | 3,05,953 | 4,28,366 |
| Furniture & Fixtures | 31,14,220 | 3,60,352 | - | - | - | - | - | 34,74,572 | 3,18,611 | 6,78,963 |
| Vehicles | 47,79,421 | - | 6,83,030 | - | - | - | - | 40,96,391 | 2,15,600 | 2,51,549 |
| Office Equipments | 1,72,653 | - | - | - | - | - | - | 1,72,653 | 9,087 | 9,087 |
| Crusher(held for sale) | - | - | - | - | - | - | - | - | 1,00,00,000 | 1,00,00,000 |
| Total | 1,05,60,903 | 4,82,765 | 6,83,030 | - | - | - | - | 1,03,60,638 | 1,08,49,251 | 1,13,67,965 |

Crusher is held with the intention to sale it & it is classified as Non-current asset held for sale in accordance with Ind-as 105

Note - 5 Other Intangible Assets

| Gross block | | | | | | | | | |
|-------------------|-----------------------------|-----------|-----------|--|-------------------------------|---|----------------------------|------------------------------|------------------------------|
| | Balance as at 1 April, 2020 | 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, 2021 |
| | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| Computer software | 48,694 | - | - | - | - | - | - | - | 48,694 |
| Total | 48,694 | - | - | - | - | - | - | - | 48,694 |

| Accumulated depreciation and impairment | | | | | | | | Net block | |
|---|-----------------------------|--|----------------------------------|---|---|-------------------|------------------------------|------------------------------|------------------------------|
| | Balance as at 1 April, 2020 | Depreciation / amortisation expense for the year | Eliminated on disposal of assets | Eliminated on reclassification as held for sale | Impairment losses recognised / (reversed) in Statement of Profit and Loss | Other adjustments | Balance as at 31 March, 2021 | Balance as at 31 March, 2021 | Balance as at 31 March, 2020 |
| | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| Computer software | 18,891 | 4,869 | - | - | - | - | 23,760 | 24,934 | 29,803 |
| Total | 18,891 | 4,869 | - | - | - | - | 23,760 | 24,934 | 29,803 |



DIAMANT INFRASTRUCTURE LIMITED

| Particulars | As on 31.03.2021 ₹ | As on 31.03.2020 ₹ |
|--|-----------------------|-----------------------|
| Note -6 Financial assets-Non Current-Investments | | |
| Investments in Equity Instruments | 3,20,58,862 | 3,20,58,862 |
| Ginger Infrastructure Pvt Ltd(unquoted) (2990000 shares at Rs 10.011325/share) | 2,99,33,862 | 2,99,33,862 |
| Pusad Urban Cooperative Bank (unquoted) (212500 shares of ` 10/- each fully paid up) | 21,25,000 | 21,25,000 |
| Investments in Preference Share | - | - |
| Investments in Government or trust securities | - | - |
| Investments in debentures or bonds | - | - |
| Investments in Mutual Funds | - | - |
| Investments in partnership firms | - | - |
| | 3,20,58,862 | 3,20,58,862 |
| Note -7 Current Assets-Inventories | | |
| (a) Raw materials | - | - |
| (b) Work-in-progress | - | - |
| (c) Finished goods | - | - |
| (d) Stock-in-trade | 4,04,89,551 | 4,04,89,551 |
| (e) Stores and spares | - | - |
| (f) Loose tools | - | - |
| | 4,04,89,551 | 4,04,89,551 |
| Note -8 Current Assets-Trade Receivables | | |
| (a) Secured, considered Good | - | - |
| (b) Unsecured, considered Good | 8,35,59,533 | 14,05,25,994 |
| (c) Doubtful | - | - |
| | 8,35,59,533 | 14,05,25,994 |
| Note- 9 Cash and cash equivalents | | |
| Cash in Hand | 5,16,440 | 7,28,280 |
| Balance with banks | | |
| - In current accounts | 1,24,627 | 19,75,668 |
| - In earmarked deposit account | 11,041 | 11,041 |
| - In unpaid dividend account | - | - |
| | 6,52,108 | 27,14,989 |
| 1. Balance in earmarked deposit account is subject to bank confirmation Union Bank of India FDR (Rajnangoan). | | |
| Note - 10 Other Current Assets | | |
| (a) Advances Other than Capital Advances | 6,88,04,778 | 6,85,51,778 |
| (i) Security Deposits | 1,11,01,707 | 1,10,98,707 |
| (i)(a) Security Deposits for registered office(with Mr Naresh saboo/ Mrs Madhu Saboo) | 20,33,000 | 20,00,000 |
| (i)(b) Security Deposits with Clients | 90,68,707 | 90,98,707 |
| (ii) Advance to related Parties | - | - |
| (iii) Advances receivable in cash or in kind | 5,77,03,071 | 5,74,53,071 |
| (b) Others | 38,54,780 | 84,28,044 |
| (i) Balance with Government Authorities | 38,54,780 | 84,28,044 |
| (ii) Prepaid Expenses | - | - |
| | 7,26,59,558 | 7,69,79,822 |

Note: 11 Share capital

| Particulars | 31-Mar-21 ₹ | 31-Mar-20 ₹ |
|---|---------------------|---------------------|
| (a) Authorised | | |
| 5,00,00,000 equity shares of ` 2/- each with voting rights | 10,00,00,000 | 10,00,00,000 |
| | <u>10,00,00,000</u> | <u>10,00,00,000</u> |
| (b) Issued , subscribed and fully paid up | | |
| 3,52,09,250 equity shares of ` 2/- each fully paid up with voting rights | 7,04,18,500 | 7,04,18,500 |
| 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 | <u>7,04,08,000</u> | <u>7,04,08,000</u> |
| 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>7,04,08,000</u> | <u>7,04,08,000</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, 2021 | | | | | | | | | |
| - Number of shares | 3,52,04,000 | - | - | - | - | - | - | - | 3,52,04,000 |
| - Amount (`) | 7,04,08,000 | - | - | - | - | - | - | - | 7,04,08,000 |
| Year ended 31 March, 2020 | | | | | | | | | |
| - Number of shares | 3,52,04,000 | - | - | - | - | - | - | - | 3,52,04,000 |
| - Amount (`) | 7,04,08,000 | - | - | - | - | - | - | - | 7,04,08,000 |

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

| Class of shares/Name of shareholder | 31-Mar-21 | | 31-Mar-20 | |
|-------------------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | 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 | 64,49,878 | 18.32% | 64,49,878 | 18.32% |



DIAMANT INFRASTRUCTURE LIMITED

| Particulars | As on 31.03.2021 | As on 31.03.2020 ₹ |
|--|--------------------|-----------------------|
| Note -12 Financial Liabilities-Non Current-Borrowings | | |
| (a) Bonds or Debentures | | - |
| (b) Term Loans | 3,93,06,946 | 4,62,06,139 |
| (I) From Banks (Secured) | 1,58,70,946 | 2,27,70,139 |
| (II) Unsecured from Srei Equipment Finance Ltd | 2,34,36,000 | 2,34,36,000 |
| (c) Deferred payment liabilities | - | - |
| (d) Deposits | - | - |
| (e) Loans from related parties | - | - |
| (f) Long term maturities of finance lease obligations | - | - |
| (g) Liability component of compound financial instruments | - | - |
| | 3,93,06,946 | 4,62,06,139 |
| Note -13 Financial Liabilities Current Borrowings | | |
| (a) Loans repayable on demand | 8,82,74,477 | 8,83,25,126 |
| (I) from banks(secured) | 8,73,70,285 | 8,73,70,285 |
| (II) from financial institutions | - | - |
| (III) from other parties(unsecured) | 9,04,192 | 9,54,841 |
| (b) Loans from related parties | - | - |
| (c) Deposits | - | - |
| | 8,82,74,477 | 8,83,25,126 |
| Note -14 Trade Payables | | |
| Sundry Creditors | 14,30,095 | 45,56,983 |
| | 14,30,095 | 45,56,983 |
| Note - 15 Other Current Liabilities | | |
| Security deposits from sub-contractors & Other | - | 1,98,714 |
| Statutory Dues | 97,113 | 1,38,712 |
| Other Credit Balances | 23,20,241 | 58,25,889 |
| | 24,17,354 | 61,63,315 |

| Particulars | 2021 ₹ | 2020 ₹ |
|--|-------------|-------------|
| <u>Note - 16 Revenue From Operations</u> | | |
| Sale of Products | - | - |
| Sale of Services | - | - |
| Contract and sub-contract receipts | - | - |
| | - | - |
| <u>Note -17 Other Income</u> | | |
| Interest Income | - | 194 |
| Dividend Income | - | - |
| Other Non-operating Income | 15,81,684 | 14,49,877 |
| | 15,81,684 | 14,50,071 |
| <u>Note - 18 Purchases Of Stock-In-Trade</u> | | |
| Purchases of trading goods | - | - |
| | - | - |
| <u>Note - 19 Changes in inventories</u> | | |
| Stock as at 31st March | | |
| Stock of trading goods, stores, spares and property | 4,04,89,551 | 4,04,89,551 |
| | 4,04,89,551 | 4,04,89,551 |
| Less : Stock as at 1st April | | |
| Stock of trading goods, stores, spares and property | 4,04,89,551 | 4,04,89,551 |
| | 4,04,89,551 | 4,04,89,551 |
| | - | - |
| <u>Note -20 Employee benefit expenses</u> | | |
| Salaries and wages | - | - |
| Staff welfare expenses | - | - |
| EPF (Employer Contribution) | - | - |
| ESIC (Employer Contribution) | - | - |
| PF Admin Expense | 1,200 | 1,200 |
| | 1,200 | 1,200 |
| <u>Note -21 Finance cost</u> | | |
| Interest | 39,64,432 | 45,10,852 |
| Dividend On Redeemable Preference Shares | - | - |
| Exchange Differences Regarded As An Adjustment To Borrowing Co | - | - |
| Bank Charges | 44,215 | 26,311 |
| | 40,08,647 | 45,37,163 |



DIAMANT INFRASTRUCTURE LIMITED

| Particulars | 2021 ₹ | 2020 ₹ |
|--|--------------------|-----------------|
| <u>Note -22 Other Expenses</u> | | |
| Fuel expenses | | |
| Repairs & maintenance | | 7,362 |
| Insurance expenses | 70,939 | 6,448 |
| Advertisement | 21,600 | 4,875 |
| Electricity charges | | - |
| Computer expenses | | 3,983 |
| Other Charges | 960 | 649 |
| Filing Fees | 600 | 10,100 |
| Printing & stationery | | - |
| Rent,rates and taxes | 38,439 | - |
| Travelling & conveyance | | 4,291 |
| Office and general expenses | 3,000 | 3,000 |
| Legal and Professional Charges | 22,500 | 1,32,500 |
| Payment to auditor (1) | 30,000 | 40,000 |
| Miscellaneous Expenses | 1,200 | 400 |
| BSE Charges | | - |
| BAD DEBTS | 4,23,99,604 | - |
| Professional Tax | | 2,500 |
| Registrar Fees | | 14,209 |
| balance w/off | 35,000 | - |
| NSDL Charges | 27,500 | 27,500 |
| Professional Fees | | 9,600 |
| Taxes balance Written off | 3,66,658 | - |
| TDS Deducted Written Off | | - |
| | <u>4,30,18,000</u> | <u>2,67,417</u> |
| (1) <u>Payment to auditor:</u> | | |
| As auditor: | | |
| Statutory Audit fee | 20,000 | 20,000 |
| Tax audit fee | | - |
| Limited review | 10,000 | 10,000 |
| VAT Audit fee | | - |
| In other capacity: | | |
| Other services (certification fees) | | 10,000 |
| | <u>30,000</u> | <u>40,000</u> |
| <u>Note -23 Exceptional Items</u> | | |
| Profit/Loss on Sale of Fixed Assets | 69,051 | - |
| | <u>69,051</u> | <u>-</u> |

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Note Particulars

| | 31st March, 2021 ₹ | 31st March, 2020 ₹ |
|--|-----------------------|-----------------------|
| 24 Contingent liabilities and commitments (to the extent not provided for) | | |
| (i) Contingent liabilities | | |
| (a) Gurantee Given on behalf of the Investee company (Ginger Infrastrucure Pvt. Ltd.) Ginger infrastructure has obtained a loan from Andra Bank of Rs. 30 crores and Diamant infrastructure ltd has given a gurantee for that loan) And till the date of audit. the diamant infrastructure ltd company has also given its flat(house property) which has been held in its stock as additional security for that loan. | 30,00,00,000 | 30,00,00,000 |
| (b) Appeal to High Court against Local Body Tax The LBT dept of Nagpur has raised a demand against the company and the company has preffrred 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 pition to the high court. | 75,20,319.00 | 75,20,319.00 |
| (c) Appeal to Income tax Appleate Tribunal The company has preferred an appeal to the ITAT for the A.Y. 2007-08 regarding payment of Interest and Tax | 90,74,721.00 | 90,74,721.00 |

25 Details of Non-Current Financial borrowings (Secured)

a) 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 (36) | 6,05,315 (6,05,315) | 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. | 61 (61) | 1,52,65,631 (2,21,64,824) | 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 gurantee 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.

26 Details of Current Financial borrowings (Secured)

a) From Banks:

| Name of the Bank | No of o/s installments | Amount o/s | Secured by way of Hypothecation of |
|---|---------------------------|------------------------------|------------------------------------|
| Union Bank of India (349205040001300- Gokulpeth Br) | - | 8,29,71,931 (8,30,21,931) | As details given below |

Details of Current Financial borrowings (Unsecured)

b) From Banks:

| Name of the Bank | No of o/s installments | Amount o/s | Secured by way of Hypothecation of |
|---------------------------------------|---------------------------|--------------------------|------------------------------------|
| Union Bank Of India - 349201010222449 | - | 43,98,354 (43,98,354) | None |

c) From Banks:

| Name of the Bank | No of o/s installments | Amount o/s | Secured by way of Hypothecation of |
|---------------------------------|---------------------------|------------------------------|------------------------------------|
| Srei Equipment Finaance Pvt Ltd | Not Available | 2,34,36,000 (2,34,36,000) | Not Available |

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 gurantee of Mr. Naresh S. Saboo, Managing Director and Madhu Saboo, wife of Managing Director and corporate gurantee by the promoter company M/s. Saboo Capital and Securities Pvt Ltd.



DIAMANT INFRASTRUCTURE LIMITED

27 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 and hence, disclosures on the face of balance sheet, relating to amounts unpaid as at the year end together with interest payable as required under the said Act have not been given.

28 Earnings per share (EPS)

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

| | 31-Mar-21 | 31-Mar-20 |
|---|---------------|-------------|
| | ₹ | ₹ |
| Total (continuing) operations for the year | | |
| Profit/(loss) after tax | (5,10,01,540) | (59,79,878) |
| Less : Dividends on convertible preference share & tax thereon | | - |
| Net profit/(loss) for calculation of basic/diluted EPS | (5,10,01,540) | (59,79,878) |
| Weighted average number of equity shares in calculating basic EPS | 3,52,04,000 | 3,52,04,000 |
| Earnings per share (EPS) (basic/diluted) (*) | (1.45) | (0.17) |

29 Deferred Tax Asset/Liability (Net)

| | 31-Mar-21 | 31-Mar-20 |
|--|-----------|------------|
| | ₹ | ₹ |
| Deferred Tax Liability | | |
| Balance as per last B/sheet | - | - |
| On difference between book balance and tax balance of fixed assets | - | - |
| Gross deferred tax liability | - | - |
| Deferred tax assets | 42,52,757 | 52,41,450 |
| On difference between book balance and tax balance of fixed assets | 9,51,041 | (9,88,693) |
| Gross deferred tax assets | 33,01,716 | 42,52,757 |
| Deferred tax Asset/(Liability) (Net) | 33,01,716 | 42,52,757 |

| | 31-Mar-21 | 31-Mar-20 |
|---|-----------|-----------|
| | ₹ | ₹ |
| 30 Value of imports calculated on CIF basis | Nil | Nil |
| Expenditure in foreign currency | Nil | Nil |
| Earnings in foreign exchange | Nil | Nil |

31 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

31.1 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.

31.2 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.

31.3 The sales tax department in the financial year 2013-14, raised a demand on the company for ` 74,64,088/-, against which the Company has preferred an appeal against the department with the Deputy Commissioner of Sales Tax (Appeals). The company has already deposited ` 4,14,473/- of the demand raised under protest. 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.

31.4 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 Pition against the order of the Commissioner in the High Court, and till the date of audit no judgement has been passed on the same.

31.5 During the current year there were no employees on the payroll . 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.

31.6 For the purpose of valuation of Investments in Ginger Infrastructure Pvt Ltd , book value as per last year balance sheet is considered as the value of the investments due to non availability of latest Audited balance sheet of ginger infrastructure Pvt Ltd for calculating the book value per share of the investments.

31.7 The company has some long outstanding debt which have not been materialise from that time. On enquiring regarding the same we have been informed that one of the debtors named M/s A N Traders & Contractors has disputed the matter from very long and not ready to pay any dues stating that company had supplied lower quality material and due to lower quality supply they are asking for some compensation from the compapny, due to this ongoing matter the balances appearing the this debtor account has been written off during the year by the management.

Note-32 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 unallocable 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 unallocable.

| Particulars | For the year ended 31 March, 2021 | | | |
|-------------------------|-----------------------------------|--------------|------------------|-------------|
| | Business segments | | | Total |
| | Infrastructure ₹ | Trading ₹ | Unallocable ₹ | ₹ |
| Revenue | - | - | - | - |
| | - | - | - | - |
| Segment result | - | - | - | - |
| | 64,11,256 | - | (14,50,071) | 49,61,185 |
| Operating income | - | - | - | - |
| | - | - | - | - |
| Other income (net) | - | - | - | - |
| | - | - | (14,50,071) | (14,50,071) |
| Profit before taxes | - | - | - | - |
| | (49,91,185) | - | - | (49,91,185) |
| Tax expense | - | - | - | - |
| | - | - | (9,88,693) | (9,88,693) |
| Net profit for the year | - | - | - | - |
| | (59,79,878) | - | - | (59,79,878) |

| Particulars | For the year ended 31 March, 2021 | | | |
|---|-----------------------------------|---------------|------------------|----------------|
| | Business segments | | | Total |
| | Infrastructure ₹ | Trading ₹ | Unallocable ₹ | ₹ |
| Segment assets | - | - | - | - |
| | (23,29,35,279) | (7,12,31,707) | (42,52,757) | (30,84,19,743) |
| Segment liabilities | - | - | - | - |
| | (12,59,70,419) | (1,84,65,255) | - | (14,44,35,674) |
| Depreciation and amortisation (allocable) | - | - | - | - |
| | (4,87,634) | - | - | - |

Note: Figures in Brackets indicates previous years figures



DIAMANT INFRASTRUCTURE LIMITED

Note -33 Related party transactions

| Description of relationship | Names of related parties |
|--|---|
| Key Management Personnel (KMP) | Naresh Saboo (Managing Director) Kamlesh Prasad (Whole-time Director) Reenal Jigar Kamdar (Director) Harshal Ashok Madan (Director) |
| Relatives of KMP | Ms. 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. Diamant Infrastructure Developers Pvt. Ltd. (Company in which the Managing Director Mr Naresh Saboo is a Director) M/s. Astute Diamant Construction Pvt. Ltd. (Company in which the Managing Director Mr Naresh Saboo is a Director) M/s. Rivesh Business Services 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) |

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2021 and balances outstanding as at 31 March, 2021:

| Particulars | KMP | Relatives of KMP | Entities in which KMP / relatives of KMP have significant influence | Total |
|--|-------------|------------------|---|-------------|
| Directors Remuneration | - | - | - | - |
| Salaries paid | - | - | - | - |
| Rent paid | - | - | - | - |
| Loans taken | - | - | - | - |
| | (20,13,459) | - | (2,39,363) | (22,52,822) |
| Repayment of Loans taken | - | - | 1,09,00,000 | 1,09,00,000 |
| | - | - | (5,02,242) | (5,02,242) |
| Sales of Investment | - | - | - | - |
| Legal & Professional Charges | - | - | - | - |
| | - | - | - | - |
| Balances outstanding at the end of the year | | | | |
| Trade Payables | - | - | - | - |
| Trade Receivable | - | - | - | - |
| Unsecured Loan | - | - | - | - |
| | (20,00,649) | - | (4,192) | (20,04,841) |

Note: Figures in bracket relates to the previous year

Note-34 Critical estimates and judgements in applying accounting policies

The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Information about estimates and judgements made in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are as follows:

i) Property, plant and equipment and useful life of property, plant and equipment and intangible assets

The carrying value of property, plant and equipment is arrived at by depreciating the assets over the useful life of assets. The estimate of useful life is reviewed at the end of each financial year and changes are accounted for prospectively.

ii) Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset.

iii) Provisions and contingencies

The assessments undertaken in recognising provisions and contingencies have been made in accordance with the applicable Ind AS.

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Where the effect of time value of money is material, provisions are determined by discounting the expected future cash flows.

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are not probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company involved, it is not expected that such contingencies will have a material effect on its financial position or profitability



DIAMANT INFRASTRUCTURE LIMITED

DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

Reg. Office: Pl No. 3, Hindustan Colony, Wardha Road, Nagpur-440015

Phone: 0712-6610222 **Fax:** 6641261 **Website:** www.diamantinfra.com , **Email:** diamant123@gmail.com

ATTENDANCE SLIP

41st Annual General Meeting to be held on Thursday, 30th day of September, 2021 at 10.00 AM at Plot No. 3, Hindustan Colony, Wardha Road, Nagpur-440015

| | |
|---|--|
| 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 41st Annual General Meeting on 30th September, 2021

Signature of Member / Proxy

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

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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 41st Annual General Meeting to be held on Thursday, 30th day of September, 2021 at 10.00 AM at Plot No. 3, Hindustan Colony, Wardha Road, Nagpur-440015 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, 2021 | | |
| 2. | Appoint a director in place of Shri Naresh Saboo, Director (DIN: 00297916), who retires by rotation and being eligible, offers himself for re- appointment | | |
| Special Business | | | |
| 3. | Appointment of M/s. R A Gupta & Associates as Statutory Auditor | | |
| 4. | Appointment of Mrs. Madhu Saboo as Whole Time Director | | |

Signed this day of 2021.

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Signature of the member

Signature of the Proxy Holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting. 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 THURSDAY, SEPTEMBER 30TH, 2021 AT 10:00 A.M.

