



# Mini Diamonds (India) Ltd.

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

29<sup>th</sup> February, 2024

To,  
The Department of Corporate Services  
BSE Limited  
Ground Floor, P. J. Tower,  
Dalal Street, Mumbai - 400 001

**Scrip Code: -523373**

Dear Sir,

**Sub: Outcome of meeting of Board of Directors held on February 29, 2024, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with other applicable Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we hereby inform you that the Board of Directors of Mini Diamonds (INDIA) Limited at their board meeting held on today i.e. Thursday, February 29, 2024 at the Registered Office of the Company **inter alia**, has, considered and approved the following: -

1. Increase in Authorized Share Capital of the Company from Rs. 13,50,00,000/- (Rupees Thirteen Crore Fifty Lakh) consisting of 1,35,00,000/- (One Crore Thirty-Five Lakh) Equity Shares of Rs. 10/- (Rupee Ten) each to Rs. 24,00,00,000/- (Rupees Twenty-four Crore) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten) each consequent amendment to clause V of the Memorandum of Association of the Company, subject to approval of the shareholders and such other applicable statutory and regulatory approvals.
2. Alteration of Article of Association by altering the clause 97 of the Articles of Association by inserting a word “/convertible warrants” after the word “equity shares”.



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3. Issuance and allotment of upto 2,00,00,000 (Two Crore) Convertible Equity Warrants to Proposed allottees on preferential basis in terms of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “ICDR Regulations”) as amended, Companies Act, 2013 and other applicable laws, at price of Rs.25.33/- (Twenty-Five rupees and Thirty Three Paise) per warrant (being the price not less than the minimum price determined with reference to the Relevant Date i.e. February 28, 2024 in accordance with Regulation 165 of the ICDR Regulations) aggregating upto maximum amount of Rs. 50,66,00,000/- (Fifty Crore Sixty-Six Lakh).

The above preferential issue is subject to the approval of shareholders of the Company through EGM and such regulatory/statutory authorities as may be applicable.

The Detailed disclosure as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular CIR/CFDICMDI4I2015 dated 9 September 2015 for preferential issue is attached herewith as an **Annexure-A**.

4. Convening of an Extra-Ordinary General Meeting (EGM) at the registered office of the company situated at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai - 400051 on Friday, March 29, 2024 to seek approval of the members of the Company for the aforesaid matters. The Board of Directors has approved the draft notice of the EGM and matters related thereto. The notice of the said EGM will be sent separately to the Stock Exchange and to the Members of the Company and will also be available on the Company’s website at [www.minidiamonds.net](http://www.minidiamonds.net) as well as on the website of the stock exchange.
5. Appointment of Mrs. Rupal Patel, Practicing Company Secretary as Scrutinizer for conducting the e-voting and the voting process at the EGM in a fair and transparent manner.



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The Board Meeting commenced at **03.00 p.m.** and concluded at **6.30 p.m.**

Please take the same on your record and oblige.

Thanking you,

Yours faithfully,

**For Mini Diamonds (INDIA) Limited**

**Upendra N. Shah**

**Managing Director**

**DIN -00748451**

**Encl.: a/a**



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## ANNEXURE-A

### Disclosure with respect to the preferential issue as required under Regulation 30(6) read with Schedule III, Part A, Para A of the SEBI Listing Regulations and the SEBI Circular CIR/CFD/CMD/4/2015 dated 9 September 2015

SN	Particulars	Details
1	Types of Securities proposed to be issued	Convertible equity warrants carrying a right to subscribe 1 (one) Equity Share per warrant.
2	Types of Issuances	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") and other applicable laws
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (Approximately)	<p>Up to 2,00,00,000 (Two Crore) Convertible Equity Warrants, each convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company having face value of Rs. 10/- (Rupees Ten Only) ("Equity Share(s)") each at a price (including the Warrant Subscription Price and the Warrant Exercise Price) of Rs.25.33/- (Twenty-Five rupees and Thirty-Three Paise) per warrant (being the price not less than the minimum price determined with reference to the Relevant Date i.e. February 28, 2024 in accordance with Regulation 165 of the ICDR Regulations) aggregating upto maximum amount of Rs. 50,66,00,000 /- (Fifty Crore Sixty-Six Lakh).</p> <p>The price of the warrants has been determined in accordance with the ICDR Regulations. The preferential issue will be undertaken for cash consideration.</p> <p>An amount equivalent to 25% of the Warrant Issue Price shall be payable at the time of subscription and allotment of each Warrant</p>



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and the balance 75% shall be payable by the Warrant holder(s) on the exercise of Warrant(s).

The price of the warrants and the number of Equity Shares to be allotted on conversion of warrants shall be subject to appropriate adjustments as permitted under applicable laws.

4	Name of the Investors			
		Sr. No.	Name of the proposed investor	Maximum Nos. of Warrants to be Allotted
		1	SappersInfra Reators Pvt Ltd	1000000
		2	Morning Vinimay Pvt Ltd	1000000
		3	Tripurari Dealtrade Pvt Ltd	1000000
		4	Vedankit Traders Pvt Ltd	1000000
		5	Blackberry Sarees Pvt Ltd	1000000
		6	Gemzar Enterprise Pvt Ltd	1000000
		7	Dalmia Industrial Development Ltd	1000000
		8	Mr. Shashank Doshi	2100000
		9	Mrs. Hetal Doshi	2100000
		10	Mrs. Varsha Thobhani	2100000
		11	Mr. Jignesh Thobhani	2100000
		12	YASH MADHUKANT JOSHI	100000
		13	MADHUKANT J JOSHI	100000
		14	CHANDRAKANT V LAKHANI	100000
		15	MANISH LAKHANI HUF	100000
		16	SHREY MANISH LAKHANI	100000
		17	NISARG PRADEEP SHAH	100000
		18	PRADEEP H SHAH	100000
		19	KIRTIKUMAR CHUDASAMA	100000
		20	RATILAL J PITRODA	100000
		21	KETAN A SHAH	100000
		22	Madhu Amit Mundra	250000
		23	Prem Aggarwal	1000000
		24	Shikha Aggarwal	1000000
		25	Anup Dargar HUF	250000
		26	Sonal Agarwal	250000
		27	Shreevaishno Rathi	250000
		28	Jignesh Keshvalal Doshi	100000
		29	Rekha D Shah	500000
			<b>Grand Total</b>	<b>20000000</b>



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5	Post allotment of securities- outcome of the subscription	The convertible equity warrants are proposed to be allotted to Promoter entity/investor. Details of the shareholding of Investors in the Company, prior to and after the proposed Preferential Issue, are as under:				
		Name of Allottees	Pre issue Shareholding		*Post issue shareholding	
			No. of shares	% of share holding	No. of Shares	% of share holding
		Sappersinfra Reators Pvt Ltd	0	0	1000000	4.24
		Morning Vinimay Pvt Ltd	0	0	1000000	4.24
		Tripurari Dealtrade Pvt Ltd	0	0	1000000	4.24
		Vedankit Traders Pvt Ltd	0	0	1000000	4.24
		Blackberry Sarees Pvt Ltd	0	0	1000000	4.24
		Gemzar Enterprise Pvt Ltd	0	0	1000000	4.24
		Dalmia Industrial Development Ltd	0	0	1000000	4.24
		Mr. Shashank Doshi	0	0	2100000	8.91
		Mrs. Hetal Doshi	0	0	2100000	8.91
		Mrs. Varsha Thobhani	0	0	2100000	8.91
		Mr. Jignesh Thobhani	0	0	2100000	8.91
		Yash Madhukant Joshi	0	0	100000	0.42
Madhukant J Joshi	0	0	100000	0.42		



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		Chandrakant V Lakhani	0	0	100000	0.42
		Manish Lakhani Huf	0	0	100000	0.42
		Shrey Manish Lakhani	0	0	100000	0.42
		Nisarg Pradeep Shah	0	0	100000	0.42
		Pradeep H Shah	0	0	100000	0.42
		Kirtikumar Chudasama	0	0	100000	0.42
		Ratilal J Pitroda	0	0	100000	0.42
		Ketan A Shah	0	0	100000	0.42
		Madhu Amit Mundra	0	0	250000	1.06
		Prem Aggarwal	0	0	1000000	4.24
		Shikha Aggarwal	0	0	1000000	4.24
		Anup Dargar HUF	0	0	250000	1.06
		Sonal Agarwal	0	0	250000	1.06
		Shreevaishno Rathi	0	0	250000	1.06
		Jignesh Keshvalal Doshi	0	0	100000	0.42
		Rekha D Shah	0	0	500000	2.12
6	Issue Price	Rs. 25.33/- (Twenty-Five Rupees and Thirty Three Paise) per convertible equity warrants as per ICDR Regulation.				
7	Number of Investor	29 (Twenty-Nine)				
8	In case of convertibles — intimation on conversion of securities or on lapse of the tenure of the instrument;	<p>The tenure of the warrants shall not exceed 18 (eighteen) months from the date of allotment. Each warrant shall carry a right to subscribe 1 (one) Equity Share per warrant, which may be exercised in one or more tranches during the period commencing from the date of allotment of warrants until the expiry of 18 (eighteen) months from the date of allotment of the warrants.</p> <p>In the event that, a warrant holder does not exercise the warrants within a period of 18 (Eighteen) months from the date of allotment of such warrants, the unexercised warrants shall lapse</p>				



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		and the amount paid by the warrant holders on such Warrants shall stand forfeited by the Company.
9	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable

**For Mini Diamonds (INDIA) Limited**

**Upendra N. Shah**

**Managing Director**

**DIN -00748451**