



# 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

**Date: 08<sup>th</sup> November, 2023**

To,  
Corporate Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400001

**Scrip Code: 523373**

Dear Sir/Madam,

**Sub.: Outcome of Board Meeting in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015.**

Pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, we would like to inform you that the Board of Directors at its Meeting, held on Wednesday, 08<sup>th</sup> November, 2023 have considered and approved the Un-Audited Financial Results of the Company along with Limited Review Report for the quarter ended 30<sup>th</sup> September, 2023.

The Meeting commenced at 04.30 P.M. and concluded at 06.05 P.M.

This is for your information and records

Kindly take the same on your record and oblige.

Yours faithfully,

**For Mini Diamonds (India) Limited**

UPENDRA NAROTTAM DAS SHAH  
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UPENDRA  
NAROTTAMDAS  
SHAH  
Date: 2023.11.08  
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**Upendra Shah**  
**Managing Director**  
**DIN: 00748451**  
**Place: Mumbai**

**Encl: a/a**



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
Board of Directors of  
MINI DIAMONDS (I) LIMITED

We have reviewed the accompanying statement of unaudited financial results of MINI DIAMONDS (I) LIMITED for the quarter ended 30<sup>th</sup> September, 2023 and year to date results for the period from 1<sup>st</sup> July, 2023 to 30<sup>th</sup> September, 2023 ("the Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rule, 2015, as amended and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards i.e. Indian accounting Standards („Ind AS") prescribed under s.133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For MITAL & ASSOCIATES  
Chartered Accountants  
Firm Reg.No.106456W

CA Mukesh Sharma  
PARTNER

M.No.134020

UDIN: 23134020BGTUHU8922

Date: 08.11.2023

Place: Mumbai





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## UNAUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPT 2023

		₹ in Lakhs)	
UNAUDITED STATEMENT OF ASSETS & LIABILITIES			
	Particulars	As at 30-Sep-23 Unaudited	As at 31-Mar-23 Audited
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
	a) Property, plant and equipment	232.99	262.45
	b) Capital Work-in-progress	-	-
	c) Financial assets	-	-
	i) Investments	-	-
	ii) Loans	-	8.21
	iii) Other financial assets	-	-
	d) Deferred tax assets (Net)	-	-
	d) Other non-current assets	-	-
	<b>Total non-current assets</b>	<b>232.99</b>	<b>270.66</b>
<b>Current Assets</b>			
	a) Inventories	808.12	2,207.92
	b) Financial assets	-	-
	i) Trade Receivables	10,422.46	9,407.44
	ii) Cash and cash equivalents	6.23	22.64
	iii) Loans	664.07	357.14
	c) Other current assets	-	4.17
	<b>Total current assets</b>	<b>11,900.88</b>	<b>11,999.31</b>
	<b>Total Assets</b>	<b>12,133.87</b>	<b>12,269.97</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
	(a) Equity Share Capital	345.00	345.00
	(b) Other equity	243.77	286.06
	<b>Total equity</b>	<b>588.77</b>	<b>631.06</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
	a) Financial liabilities	-	-
	i) Borrowings	-	-
	b) Provisions	-	-
	c) Deferred tax liabilities (Net)	-	-
	<b>Total non-current liabilities</b>	<b>-</b>	<b>-</b>
<b>Current liabilities</b>			
	a) Financial liabilities	-	-
	i) Borrowings	1,318.40	1,322.50
	ii) Trade and other payables	9,718.17	9,917.36
	iii) Other financial liabilities	-	-
	Outstanding Dues to Micro and Small Enterprises	-	-
	Outstanding dues of creditors other than Micro and Small Enterprise	-	-
	b) Other Current Liabilities	508.53	399.05
	c) Provisions	-	-
	d) Current tax liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>11,545.10</b>	<b>11,638.91</b>
	<b>Total liabilities</b>	<b>11,545.10</b>	<b>11,638.91</b>
	<b>Total equity and liabilities</b>	<b>12,133.87</b>	<b>12,269.97</b>

### Notes :

- The company's main business segment is manufacturing of Gems & Jewellery. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment".
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 08th November 2023 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.

### For and on behalf of the Board

UPENDRA  
NAROTTAMDAS  
SHAH

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Date: 2023.11.08 18:02:10  
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Place : Mumbai  
Dated : 8th November, 2023

**Upendra Shah**  
DIN 00748451  
**Chairman & Managing Director**



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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2023

( ₹ in Lakhs, except EPS)

Sr No.	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2023 Reviewed	30.06.2023 Reviewed	30.09.2022 Reviewed	30.09.2023 Reviewed	30.09.2022 Reviewed	31.03.2023 Audited
1	Revenue from operations	6,427.16	2,431.88	3,498.82	8,859.04	7,153.85	16,951.59
	Other income	-	-	-	-	-	0.34
	<b>TOTAL INCOME</b>	<b>6,427.16</b>	<b>2,431.88</b>	<b>3,498.82</b>	<b>8,859.04</b>	<b>7,153.85</b>	<b>16,951.94</b>
2	<b>Expenses :</b>						
	Raw materials consumed	4,206.65	1,423.01	1,101.60	5,629.66	3,260.50	9,124.34
	Purchase of stock-in-trade	2173.48	976.52	2163.53	3150.00	4064.23	7387.34
	Change in inventories of goods	-140.23	-39.44	151.74	-179.67	-469.39	-142.53
	Employees benefit expense	13.46	15.34	8.53	28.80	18.39	47.74
	Depreciation expense	10.27	19.43	6.73	29.70	12.89	46.95
	Other expenses	220.40	22.44	51.38	242.84	221.37	416.99
2	<b>TOTAL EXPENSES</b>	<b>6,484.03</b>	<b>2,417.30</b>	<b>3,483.51</b>	<b>8,901.33</b>	<b>7,107.99</b>	<b>16,897.47</b>
3	<b>Profit / (Loss) from operation before other income, finance cost and exceptional items (1-2)</b>	<b>(56.87)</b>	<b>14.58</b>	<b>15.31</b>	<b>(42.29)</b>	<b>-</b>	<b>54.47</b>
4	Other income	-	-	0.15	-	0.15	-
5	<b>Profit / (Loss) from ordinary activities before finance cost and exceptional items (3-4)</b>	<b>(56.87)</b>	<b>14.58</b>	<b>15.46</b>	<b>(42.29)</b>	<b>0.15</b>	<b>54.47</b>
6	Finance costs	(0.15)	0.15	1.78	-	2.95	-
7	<b>Profit / (Loss) from ordinary activities before tax (5-6)</b>	<b>(56.72)</b>	<b>14.43</b>	<b>13.68</b>	<b>(42.29)</b>	<b>(2.80)</b>	<b>54.47</b>
8	Tax expense						
	a) Current tax	-	-	-	-	-	-
	b) Deferred tax	-	-	-	-	-	(1.92)
	<b>Total tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1.92)</b>
9	<b>Profit / (Loss) after tax (5 - 6)</b>	<b>(56.72)</b>	<b>14.43</b>	<b>13.68</b>	<b>(42.29)</b>	<b>(2.80)</b>	<b>56.39</b>
10	<b>Other Comprehensive income/(loss)</b>						
	(A) Items that will not be reclassified to statement of profit and loss	-	-	-	-	-	-
	(i) Re-measurement of defined benefit obligation - Income tax relating to above	-	-	-	-	-	-
10	<b>Total comprehensive income for the period</b>	<b>(56.72)</b>	<b>14.43</b>	<b>13.68</b>	<b>(42.29)</b>	<b>(2.80)</b>	<b>56.39</b>
11	Paid-up equity share capital (Face value of ₹ 10/- each)	345.00	345.00	345.00	345.00	345.00	345.00
12	Other equity						286.06
13	Earnings per share (face value of ₹ 10/- each)						
	a) Basic and Diluted	(1.64)	0.42	0.40	(1.23)	(0.08)	1.63

### Notes :

- The company's main business segment is manufacturing of Gems & Jewellery. Hence, there are no separate reportable segments as per Ind AS 108 "Operating Segment".
- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on 08th November, 2023 and the same was subjected to "Limited Review" by the Statutory Auditors of the Company.
- Figures for the previous period are regrouped/rectified wherever necessary, to make them comparable.

UPENDRA  
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Date: 2023.11.08  
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Place : Mumbai  
Dated : 08th November , 2023

**Mr. Upendra Shah**  
DIN 00748451  
**Chairman & Managing Director**





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## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 30th Septmeber 2023

Particulars	₹ in Lakhs)	
	Sept. 30, 2023 (Rs.)	March 31, 2023 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax & extraordinary items	(42.28)	54.46
<b>Adjustment for</b>		
Depreciation	29.69	46.95
Interest Paid	-	11.34
Rent Income	-	-
Interest Income	-	(0.34)
Deffered tax	-	-
<b>Adjustment for</b>		
( Increase ) / Decrease in Inventories	1,399.79	362.08
( Increase ) / Decrease in Receivables	(1,006.90)	(3,502.22)
( Increase ) / Decrease in Loans & Advances	(306.83)	265.42
( Increase ) / Decrease in Other Current Assets	4.16	-
Increase / ( Decrease ) in Current Liabilities ( excluding borrowing )	(89.71)	2,071.04
Cash generated from / (used in) operations	(12.08)	(691.27)
Direct Taxes Paid	-	-
Cash Flow before Extra Ordinary Items	(12.08)	(691.27)
Extra Ordinary Items	-	-
<b>Net Cash Flow from / (used in) operating activities</b>	<b>(12.08)</b>	<b>(691.27)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest Income	-	0.34
Rent Income	-	-
Movement in Loans & Advances	-	-
Movement in Other Non Current Assets	-	-
Sale of Fixed Assets	-	-
Purchase of Fixed Assets	(0.23)	(257.07)
<b>Net Cash from / (used in) investing activities</b>	<b>(0.23)</b>	<b>(256.73)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest Paid	-	(11.34)
Short Term Borrowings ( Net )	(4.10)	940.46
<b>Net cash from / (used in) financing activities</b>	<b>(4.10)</b>	<b>929.12</b>
<b>Net increase / (decrease) in cash &amp; cash equivalent</b>	<b>(16.41)</b>	<b>(18.88)</b>
<b>Cash &amp; cash equivalent</b> as at 1st April (Opening)	<b>22.63</b>	<b>41.51</b>
<b>Cash &amp; cash equivalent</b> as at 30th September (Closing)	<b>6.22</b>	<b>22.63</b>
This is the Cash Flow Statement referred to in our report of even date.		

Place : Mumbai

Dated : 08th November, 2023.

For and on behalf of the Board

UPENDRA  
NAROTTAM  
DAS SHAH

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Upendra Shah

DIN 00748451

Chairman & Managing Director