



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: 30th September, 2022

To,
The Corporate Relationship Department,
The Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai- 400001

Scrip Code: 523373

Ref: Regulation 30 read with Schedule III Part A of SEBI (Listing Obligation and Disclosure Requirements] Regulation 2015

Sub: Proceedings of the 35th Annual General Meeting held on 30th September, 2022

Dear Sirs,

With reference to the above subject matter, please find enclosed herewith the Proceedings of the 35th Annual General Meeting of the Members of the Company held on Friday, 30th September, 2022 at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai 400051, Maharashtra, India at 09.00 A.M.

Kindly take the above intimation on your record and oblige

Thanking you,

Yours faithfully,

For Mini Diamonds (India) Limited

Upendra Shah
Managing Director
DIN: 00748451

Encl: a/a



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SUMMARY OF PROCEEDINGS OF THE 35TH ANNUAL GENERAL MEETING OF MINI DIAMONDS (INDIA) LIMITED HELD ON FRIDAY, 30TH SEPTEMBER, 2022 AT 09.00 A.M. AT DW-9020, BHARAT DIAMOND BOURSE, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI 400051, MAHARASHTRA, INDIA AND CONCLUDED AT 10:30 A.M.

PRESENT:

Mr. Upendra Shah	Chairman and Managing Director
Mr. Ronish Shah	Director
Mr. Chintan Mahesh Shah	Independent Director
Ms. Niharika Roongta	Independent Director
Mr. Narayanbhai Kevadia	Director
Ms. Ayushi Bathiya	Company Secretary and Compliance Officer
Mr. Prashant Jayant Chauhan	Chief Financial Officer

IN ATTENDANCE OF:

M/s. Pramod S Shah And Associates - Scrutinizer

Mr. Upendra Shah took the chair and since the requisite quorum of the meeting was present, the Chairman called the meeting to order and declared that the formal proceedings of the Meeting could commence. He then extended a warm welcome to the members present.

The Chairman announced that the Company has not received any proxy. He further stated that Registers as required, were open for inspection to the members during the Meeting. He then introduced his colleagues on the Board to the members.

The Chairman then addressed the members and briefed about the activities and growth of the Company.

With the consent of the members present, the notice convening the Meeting along with the Audited Accounts and the Directors' Report were taken as read. Thereafter, the Chairman informed that there were no qualifications in the Audit Report. The Chairman then apprised the shareholders regarding the overall performance of the Company in financial year 2021-22.

The Chairman further informed that Mr. Pramod S. Shah, Partner of M/s Pramod S. Shah & Associates, Practicing Company Secretaries was appointed by the Board of Directors to act as the Scrutinizer for conducting the e-voting process and poll during the AGM in a fair and transparent manner.

The Shareholders then transacted following items:

- 1. The first resolution was an Ordinary Resolution for Adoption of Audited Financial statements along with Auditor's Report and Director's Report thereon.**

"RESOLVED THAT pursuant to the provisions of the Section 129, 134 and 179(3)(g) of the Companies Act, 2013 read with rules as may be prescribed or any other provision as may be applicable thereto including any modification, re-enactment or amendment thereon for the time being in force, the consent of the members be and hereby accorded to adopt the Audited Balance Sheet and Statement of Profit and Loss Account for the year ended 31st March 2022 and the Reports of the Board of Directors and Auditors thereon."



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RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings and file the e-forms as may be necessary, expedient and incidental thereto to give effect to the aforesaid resolution."

- 2. The second resolution was an Ordinary Resolution for re - appointment of Mr. Ronish Shah as a Director (DIN: 03643455) who is liable to be retire by rotation and being eligible, offers himself for re-appointment.**

"**RESOLVED THAT** pursuant to the provision of Section 152 of the Companies Act, 2013 read with rules made there under Mr. Ronish Shah (DIN: 0363455) Director of the Company who retires by rotation and being eligible offers himself for reappointment, be and is hereby re-appointed as a Director of the Company and that the period of office of the Director shall be liable to determination by retirement by rotation."

RESOLVED FURTHER THAT any Director of the Company be and is hereby authorized to do all such acts, deeds and things and to sign all such documents and writings and file the e-forms as may be necessary, expedient and incidental thereto to give effect to the aforesaid resolution."

- 3. The third resolution was a Special Resolution for reappoint Mr. Upendra Shah (DIN: 00748451), as the Managing Director designated as Chairman & Managing Director and approval for continuation of directorship upon attaining age of seventy-five years and payment of remuneration.**

"**RESOLVED THAT** pursuant to and in accordance with the provisions of Section 196, 197, 198, 203, Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable provisions made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the Members of the Company is hereby accorded for reappointment of Mr. Upendra Shah (DIN: 00748451) as the Managing Director, designated as Chairman & Managing Director of the Company, for a period of five years starting with effect from 01st March, 2022 till 01st March, 2027, continuation of directorship upon attaining age of seventy-five years and payment of remuneration as mentioned in the Explanatory Statement for a period of five financial years starting w.e.f. 01st March, 2022 till 01st March, 2027 provided however that the total maximum managerial remuneration payable to Mr. Upendra Shah shall not exceed Rs. Ten crores per annum.

RESOLVED FURTHER THAT the office of Mr. Upendra Shah shall be reckoned for the purpose of arriving Directors liable to retire by rotation and as long as he functions as the Managing Director of the Company, he will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee(s) thereof.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Upendra Shah as Managing Director within or exceeding the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.



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RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

- 4. The fourth resolution was a Special Resolution, to approve the payment of remuneration of Mr. Ronish Shah (DIN: 03643455), as the Director.**

“**RESOLVED THAT** pursuant to and in accordance with the provisions of Section 196, 197, 198, read with Schedule V of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and all the other applicable provisions made under the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and Articles of Association of the Company and upon recommendation of Nomination and Remuneration Committee and Board of Directors, consent of the Members of the Company is hereby accorded for approval for payment of remuneration to Mr. Ronish Shah (DIN: 03643455) as the Director and payment of remuneration as mentioned in the Explanatory Statement provided however that the total maximum managerial remuneration payable to Mr. Ronish Shah shall not exceed Rs. Ten crores per annum.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee of Directors) be and is hereby authorised to vary and/or revise the remuneration of Mr. Ronish Shah as Director within or exceeding the overall limits under the Act subject to such other approval that may be necessary and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors to give effect to the aforesaid Resolution.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

- 5. The fifth resolution was a Special Resolution, to adopt new set of Articles of Associations as per Companies Act, 2013.**

“**RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions if any of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and read with rules made there under consent of the members be and are hereby accorded to adopt new set of Articles of Association in accordance with the provisions of Companies Act, 2013 in place of existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

- 6. The sixth resolution was a Special Resolution, to adopt new set of Memorandum of Associations as per Companies Act, 2013.**

“**RESOLVED THAT** pursuant to the provisions of Section 13 and other applicable provisions of the Companies Act, 2013 and read with applicable provisions of the Companies Rules,



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2014 and recommendation made by the Board, consent of the members be and are hereby accorded to adopt new set of Clauses of Memorandum of Association of the Company in accordance with the provisions of the Companies Act, 2013 in place of the existing Memorandum of Association of the Company.

RESOLVED FURTHER THAT the Board of Directors and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Further, we would like to draw your kind attention to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 pursuant to which the Company had offered e-voting facility to its shareholders which had commenced on 27th September, 2022 (9:00 a.m. IST) onwards and ended on 29th September, 2022 (5:00 p.m. IST). Thereafter, at the Annual General Meeting, a poll was undertaken in order to facilitate the shareholders present at the meeting to cast their vote equivalent to the number of shares held by them provided they had not already exercised their rights to vote through e-voting facility.

The Company received votes through poll as well as through e-voting facility. The Scrutinizer's report thereat will be placed on the website of the Company and the agency i.e. Bombay Stock Exchange (BSE) within the prescribed time limit.

The Meeting was concluded with a vote of thanks to the Chair.

Notes:

- i. The Company will separately intimate the results of e-voting to the stock exchange.
- ii. This document does not constitute minutes of the proceedings of the Annual General Meeting of the Company.

Upendra Shah
Managing Director
DIN: 00748451

Date: 30th September, 2022
Place: Mumbai