



**SAGAR DIAMONDS LTD.™**

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**Registered Office :**

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PIN - 394230

**GSTIN : 24AAWCS0068B1ZE**  
**L36912GJ2015PLC083846**

**Corporate Office :**

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Date:

To  
The Manager —  
Corporate Relationship Department  
BSE Limited  
P.J.Towers, Dalal Street,  
Mumbai - 400001

**Sub: Proceedings of the Annual General Meeting of Sagar Diamonds Limited - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**Scrip Code : 540715**

Dear Sir/Madam,

We would like to inform you that the 8th Annual General Meeting of the members of the Company was held on Saturday, September 30, 2023 at 11:30 A.M (Indian Standard Time ("IST")) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")

As the quorum was present, Mr.Vaibhav Shah, Chairman for the meeting, through VC called the meeting to order and welcomed the members. The Chairman then delivered his speech to the members. With permission of the members, the notice convening the meeting was taken as read. The Chairman then laid 1. Financial Statement for the financial year 2022-23 2. Auditors' Report 3. Secretarial Audit Report ("the said documents") before the meeting and informed the members that said documents along with certain statutory registers were available for inspection during the meeting. The Chairman through VC then informed the members available online that the auditors' report contained qualification in the *note 25 of the Statement, regarding the Management's contention about the recoverability of the Trade Receivables* mentioned therein observation. *Accordingly, auditor are unable to comment on the appropriateness of the carrying value of such Trade Receivables and their consequential impact on the financial results and the financial position of the Company as at and for the year ended March 31, 2023.*

*To which the Chairman responded that, The Board is of the opinion that it is not going to majorly impact financial position of the company. Considering nature of our industry, Post covid-19 situation and past experience, such delay / late recovery from receivables have been in earlier years also. No major write off has been happened in past. In the opinion of the Management, no allowance/ provision are required for above Trade receivables and these receivables are considered good and fully recoverable."*

During the period under review the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above except:

- i. The Company has not yet filed SDD Compliance Certificate of September and March 2023 Quarter ended and marked as SDD Non-Compliant by BSE.*
- ii. Casual Vacancy of Statutory Auditor has not filled within time stipulated as per the Section 139(8)(i) of the Companies Act, 2013.*

The Chairman thereafter invited the members to seek clarifications/offer comments on the businesses before the meeting. Members thereafter asked questions through VC/OVAM on businesses of the Company. After members finished their questions/seeking clarification, the Chairman thereafter appropriately replied to the questions asked / clarification sought by the members. The Chairman then briefly explained the nature of resolutions placed before the members and objective and implication thereof. He informed the members that the Company provided remote e-voting facility and voting through VC/OVAM for all businesses placed before the meeting and also informed that the members who have already cast their vote through remote e-voting are not eligible to vote at through VC/OVAM. He then requested the members who had not cast their vote through remote evoting to cast their vote on one share-one vote basis through VC/OVAM.

The following items on agenda/resolutions through VC/OVAM were taken up:

#### Ordinary Business

- To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
- To re-appoint a director in place of Mr. Vaibhav Dipak Shah (DIN: 03302936), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible offers himself for reappointment.

#### Special Business

- To Consider Appointment of M/S. Nitin Gami & Associates Chartered Accountants (Firm Registration No. 332567E) as Statutory Auditor for period of five years and to fix their remuneration.
- To Consider Regularisation and Appointment of Mr. Samir Gaonkar as a Non-executive Director.
- To Consider Appointment of Ms. Tanuja Durvesh Parab as Non-Executive Independent Director.
- To Consider Appointment of Ms. Monica Mahesh Soni as Non-Executive Independent Director.
- To Consider Appointment of Ms. Fatima Fakruddin Shaikh as Non-Executive Independent Director.

The members were informed that the result of the voting along with remote e-voting will be declared on or before October 01, 2023 by placing the same on notice Board and website of the Company.

The Meeting was concluded at 11:53 a.m. with a vote of thanks to the Chairman. Please note that the result of the voting is being separately informed to the Exchange.

Thanking you,

Yours faithfully,

For Sagar Diamonds Limited

**For SAGAR DIAMONDS LIMITED**



**DIRECTOR**

Managing Director