



# 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

June 27, 2024

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001  
**Company Code: 523373**

**Sub: Outcome of Board Meeting held today i.e. Thursday, June 27, 2024**

Dear Sir/Ma'am,

We hereby inform you that the Board of Directors in their meeting held today, i.e., Thursday, June 27, 2024 approved in principally, a proposal:

1. To incorporate a subsidiary in the name of 'Pyramid Gold Assaying & Hallmarking Centre Private Limited' or such other name as may be approved by Central Registration Centre (CRC), Ministry of Corporate Affairs, (MCA), and
2. To acquire 51 percent partnership interest of M/s. Dazzling Concepts LLP from the existing designated partner.

The details required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is enclosed herewith as "**Annexure - A**".

The meeting of the Board of Directors commenced at 09:30 a.m. (IST) and concluded at 10:00 a.m. (IST).

We request you to kindly take the above on record.

Thanking you.

Yours faithfully,

For **Mini Diamonds (India) Limited**

**Upendra N. Shah**  
**Managing Director**  
**DIN: 00748451**

**Encl.: As above**



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## Annexure A

Sr. No.	Particulars	Proposed company details	LLP details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p><b>Name of the Proposed Company</b> (target entity-1): 'Pyramid Gold Assaying &amp; Hallmarking Centre Private Limited' or such other name as may be approved by Ministry of Corporate Affairs.</p> <p><b>Authorized Capital:</b> Rs. 5,00,000/- (Rupees Five Lakhs only)</p> <p><b>Paid up Capital:</b> Rs. 1,00,000/- (Rupees One Lakhs only) with 75% equity shares will be subscribed by Mini Diamonds (India) Limited at the time of Incorporation.</p> <p><b>Size/Turnover:</b> Not Applicable as the entity is yet to be incorporated.</p>	<p><b>Name of the Proposed LLP</b> (target entity-2): Dazzling Concepts LLP (LLPIN: ACD-6243)</p> <p><b>Total Obligation of Contribution:</b> Rs. 50,000/- (Rupees Fifty Thousand Only)</p> <p><b>Size/Turnover:</b> The entity is newly incorporated and is yet to commence business operations.</p>
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The proposed company would be a subsidiary and hence a related party, post the incorporation.	<p>The proposed acquisition shall fall within the related party transaction.</p> <p>The stake shall be acquired from Mr. Upendra Shah, who is one of the designated partners in the LLP and one of the promoters of Mini Diamonds India Limited. As such, the promoters will be interested to that extent.</p> <p>The LLP would be a subsidiary and hence a related party, post the incorporation.</p> <p>The proposed transactions shall be at an arm's length basis.</p>
3.	Industry to which the entity being acquired belongs	Gems and Jewellery	Gems and Jewellery



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4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The proposed company shall enter into the jewellery testing industry by establishing premier centers dedicated to the meticulous testing, hallmarking, and assaying of jewellery. The entity's state-of-the-art facilities will ensure the highest standards of quality and authenticity, providing consumers and businesses with unparalleled confidence in the integrity of their precious metal products. Through its commitment to precision and excellence, the proposed entity aims to become the gold standard in jewelry certification, enhancing trust and transparency in the market.	The LLP specializes in sterling silver lab-grown diamond jewelry, blending tradition with technology to create luxurious and ethical pieces.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable	Not Applicable
6.	Indicative time period for completion of the acquisition	Q2 of FY 2024-25	Q2 of FY 2024-25
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same	75% subscription to the share capital for cash consideration.	Acquisition of 51% stake in the contribution of the LLP from the existing designated partners for cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired;	The Company would subscribe to initial capital/ shares.	The Company would make contribution upto 51% of total obligation of contribution for cash.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	75.00%	51.00%
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of	Not applicable since the company is yet to be incorporated.	<b>Background:</b> The LLP specializes in sterling silver lab-grown diamond jewelry, blending tradition with



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	<p>last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>		<p>technology to create luxurious and ethical pieces.</p> <p><b>Date of Incorporation:</b> October 26, 2023.</p> <p><b>Last 3 Years Turnover:</b> Not applicable as the LLP is newly incorporated and yet to commence its business operations.</p> <p><b>County of Origin:</b> India, the LLP is incorporated as per the provisions of Limited Liability Partnership Act, 2008 having its registered address in Mumbai, Maharashtra.</p>
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