



# 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: August 14, 2023

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

**Scrip Code: 523373**

Dear Madam/Sir,

**Sub.: Nil Statement on Deviation or Variation of funds raised through Preferential Issue**

Ref.: Intimation under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Pursuant to Regulation 32 of the SEBI Listing Regulations, we wish to inform that the Company has fully utilised the proceeds of the preferential issue of shares of the Company for the purpose as mentioned in the object clause as stated in the Explanatory Statement to the Notice of Extraordinary General Meeting dated October 05, 2022. Further, there were no deviation(s) or variation(s) in respect of the utilization of above proceeds.

Also, the statement as required pursuant to the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, has been reviewed and approved by the Audit Committee and taken on record by the Board at their respective meetings held on August 14, 2023.

This is for your information and record please.

Yours faithfully,

**For and on behalf of**  
**MINI DIAMONDS (INDIA) LIMITED**

UPENDRA  
NAROTTAM  
DAS SHAH

Digitally signed by  
UPENDRA  
NAROTTAMDAS SHAH  
Date: 2023.08.14  
19:21:31 +05'30'

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

Encl: A/a



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## STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PREFERENTIAL ISSUE

Statement on deviation / variation in utilisation of funds raised	
Name of listed entity	Mini Diamonds (India) Ltd
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	23 <sup>rd</sup> June, 2023
Amount Raised	Rs. 21,07,162/-
Report filed for Quarter ended	June 30, 2023
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Company raised an amount aggregating up to Rs. 21,07,162/- through the Preferential Issue. The proceeds of the Preferential Issue shall be utilized for <ul style="list-style-type: none"><li>prepayment of borrowings of the Company</li><li>working capital requirement,</li><li>meeting future funding requirements and</li><li>other general corporate purposes of the Company.</li></ul>	NA	Rs.21,07,162/-	0	Rs.21,07,162/-	0	No Deviations

Note no 1:

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

For Mini Diamonds (India) Limited

UPENDRA Digitally signed by  
UPENDRA  
NAROTTAM NAROTTAMDAS SHAH  
DAS SHAH Date: 2023.08.14  
19:17:32 +05'30'

Upendra Shah  
Managing Director  
748451  
Place: Mumbai  
Date : 14.08.2023