



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

NOTICE OF EXTRA-ORDINARY GENERAL MEETING (Pursuant to Section 101 of the Companies Act, 2013)

NOTICE is hereby given that the Extra-Ordinary General Meeting (“EGM”) of the Members of Mini Diamonds (India) Limited will be held on Tuesday, May 13, 2025 at 11:00 A.M. (IST) through audio visual mode (**NSDL-VC**) which deemed to be held at the Registered office of the company situated at DW-9020, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051 to transact the following business:

SPECIAL BUSINESSES:

1. INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND CONSEQUENT AMENDMENT IN CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION AS PER COMPANIES ACT, 2013:

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:*

"RESOLVED THAT pursuant to the provisions of Sections 13, 61, & 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the Members be and is hereby accorded to increase the Authorized Share Capital of the Company from the present share capital of Rs. 24,00,00,000/- (Rupees Twenty-Four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten only) each to Rs. 30,00,00,000/- (Rupees Thirty Crore) consisting of 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupee Ten) each."

"RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the existing Clause 5 thereof by the following new Clause 5."

"The Authorized Share Capital of the Company is Rs. 30,00,00,000/- (Rupees Thirty Crore) consisting of 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupee Ten) each."

"RESOLVED FURTHER THAT the any one of Board of Directors of the Company (hereinafter referred to as the Board, which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) and/or the Company Secretary of the Company, be and are hereby severally authorized to take such steps as may be necessary and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the above resolution(s), on behalf of the Company."



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2. ISSUE OF CONVERTIBLE EQUITY WARRANTS ON A PREFERENTIAL BASIS (“PREFERENTIAL ISSUE”) TO THE PROPOSED ALLOTTEES FOR CASH CONSIDERATION:

*To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act 2013 read with the rules made there-under (including any statutory modifications) or the re-enactment thereof for the time being in force (“**Act**”) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**ICDR Regulations**”) and Securities and Exchange Board of India (Substantial Acquisitions and Takeovers) Regulations, 2011, as amended (the “**Takeover Regulations**”) and Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (the “**LODR Regulations**”) and other rules, regulations, guidelines notifications and circulars issued there under from time to time by the Government of India, the Reserve Bank of India, Securities and Exchange Board of India (“**SEBI**”) and any other guidelines and clarifications issued by any other appropriate authorities, from time to time, to the extent applicable including the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, concerns, permissions and sanctions as may be necessary or required, from regulatory or other appropriate authorities, including but not limited to SEBI and BSE Limited (“**BSE** subject to such conditions and modifications as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as “**The Board**”) which term shall be deemed to include any exiting Committee(s) constituted / to be constituted by the Board to exercise its powers, including the powers conferred by this resolution, subject to any other alterations, modifications, conditions, corrections and changes and variations that may be decided by the Board in its absolute discretion, the consent of the members of the Company be and is hereby accorded to the Board to create, issue, offer and allot, from time to time in one or more tranches up to **60,00,000 (Sixty Lakhs) Convertible Equity Warrants** (hereinafter referred to as “**Warrants**”) on preferential basis (“**Preferential Offer**”) to the individuals/ entities under public category as mentioned below (“**Warrant Holder**”/” **Proposed Allottee**”) at a price of Rs. 153/-* (**Rupees One Hundred Fifty-Three Only**) (including Premium of Rs. 143/-) each, as arrived in accordance with the regulation 164 and 166A of ICDR Regulations (including the warrant subscription price and the warrant exercise price) aggregating upto **Rs. 91,80,00,000/- (Rupees Ninety-One Crore Eighty Lakhs Only)**, on preferential allotment basis, with a right to the warrant holders to apply for and be allotted **1 (One) fully paid-up equity share** of the Company of face value Rs. 10/- (Rupees Ten Only) each which may be exercised in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of Warrants and, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.”



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| Sr. No. | Name of Proposed allottees | PAN | Address | Category | Maximum Number of convertible warrants to be issued and allotted | Total Amount (In Rs.) ** |
|---------|----------------------------|------------|---|--------------------|--|--------------------------|
| 1 | Mukesh Kumar Bothra | AAWPM2121N | A/704 Opera House, Nr Maharaja Agarwal Bhavan, City Light Road, Surat-395009, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 2. | Rishabh Bothra | AOUPB2089Q | B-1206, Surya Prakash Residency, City Light Road, Nr. Maharaja Agrasan Bhavan, Surat-395007, Gujarat, India | Public, Individual | 50,000 | 76,50,000 |
| 3. | Parashmal Bothra | AAVPB9569L | A/704 Opera House, Nr Maharaja Agrasan Bhavan, City Light Road, Surat-395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 4 | Sandeep Bothra | AHRPB4111F | A/704 Opera House, Nr Agrasen Bhavan, City Light Road, Surat-395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 5 | Sandhya Bothra | AENPJ1318K | B/1206 Suryaprakash Residency, nr. Agrasen Bhavan, City Light Road, Surat- 395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 6 | Gautam Bothra | ACKPG9948D | No. 7, Ottukkara, Chinnaiya Street, Erode-638003, Tamil Nadu, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 7 | Meena Bothra | AFBPM5743E | 7, Ottukkara, Chinnaiya Street, | Public, Individual | 1,00,000 | 1,53,00,000 |



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| | | | | | | |
|----|--------------------------|------------|---|-----------------------|----------|-------------|
| | | | Erode-638003, Tamil Nadu, India | | | |
| 8 | Ratanlal Bothra | ABWPR6765L | Old No.: 46, New No.: 59, S. R. Nagar South, Managalam Road, Andipalayam, Tirupur-641687, Tamil Nadu, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 9 | Shusheela devi | ALMPS1451Q | S. F. No.: 56, S. R. Nagar South, Andipalayam, Tirupur-641687, Tamil Nadu, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 10 | Rekha Bothra | AIQPV3027J | 2 862 S R Nagar, Andipalayam, Tirupur-641687, Tamil Nadu, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 11 | Abhishek Dhabuwala | AIBPD7229B | 5, Krishna Park Plots, Opp Balaji Nagar, Piplod, Surat-395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 12 | Mallika Dhabuwala | BWYPM9193F | 5, Krishna Plots, Opp Balaji Nagar, Kargil Chowk, Piplod, Surat- 395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 13 | Sunil Kumar Dhabuwala | AAZPD2735J | 5, Krishna Plots, Lake View Garden Street, Kargil Chowk, Piplod, Surat-395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 14 | Neeta Dhabuwala | AAUPN3956A | 5, Opp. Balaji Nagar, Kargil Chowk, Piplod, Krishna Plots, Surat-395007, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 15 | Hitesh Jain | AENPJ1322F | 603, Safal Floora, Nr Jay Kishan Building, Nr, Govt Godown, Shahibaug, | Public, Individual | 1,00,000 | 1,53,00,000 |



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| | | | | | | |
|----|---------------|------------|--|--------------------|----------|-------------|
| | | | Ahmedabad-380004, Gujarat, India | | | |
| 16 | Mona Jain | AGVPB9727C | 603, Safal Floora, Nr Jay Kishan Building, Nr, Govt Godown, Shahibaug, Ahmedabad-380004, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 17 | Ratanlal Jain | ADIPJ2061P | 403, Safal Floora, Nr Jay Kishan Building, Nr, Govt Godown, Shahibaug, Ahmedabad-380004, Gujarat, India | Public, Individual | 1,00,000 | 1,53,00,000 |
| 18 | Tansukhlal | AAGPN5413L | 36-37, Perambur Barracks Road, Vepery, Chennai-600007, Tamil Nadu, India | Public, Individual | 50,000 | 25,33,000 |
| 19 | Dilip Kumar | ADHPD5121F | 36-37, Villa 6, Perambur Barracks Road, Purasawakkam, Parswanath Avenue, Vepery, Chennai-600007, Tamil Nadu, India | Public, Individual | 50,000 | 25,33,000 |
| 20 | Amit Kumar | AFHPA7488N | 36-37, Villa 6, Perambur Barracks Road, Purasawakkam, Parswanath Avenue, Vepery, Chennai-600007, Tamil Nadu, India | Public, Individual | 50,000 | 25,33,000 |
| 21 | Manoj Kumar | AIRPM6742Q | 36-37, Villa 6, Perambur Barracks Road, Purasawakkam, Parswanath Avenue, Vepery, | Public, Individual | 50,000 | 76,50,000 |



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| | | | | | | |
|----|----------------------------|------------|---|-----------------------|-----------|--------------|
| | | | Chennai-600007, Tamil Nadu, India | | | |
| 22 | Prem Jain | CHHPJ9070P | Villa 6, Parswana, The Avenue, 36-37, Perambur Barracks Road, Vepey, Chennai- 600007, Tamil Nadu, India | Public, Individual | 50,000 | 76,50,000 |
| 23 | K2 Finventure | ABBFK4978P | 309 Marcelo Business Corridor, VIP Road, Althan, Surat-395007, Gujarat, India | Public, Any Other | 1,00,000 | 1,53,00,000 |
| 24 | Kajalben Bhanderi | AMFPB7533E | 172, Gokuldhm Bungalows, Abrama Road, Mota Varachha, Surat- 394101, Gujarat, India | Public, Individual | 10,00,000 | 15,30,00,000 |
| 25 | Tejalben Bhanderi | AHCPB6380P | 172, Gokuldhm Bungalows, Abrama Road, Mota Varachha Surat-394101, Gujarat, India | Public, Individual | 10,00,000 | 15,30,00,000 |
| 26 | Prakashbhai Bhanderi | AHCPB6377J | Maganbhai, 172, Gokuldhm Bungalows, Abrama Road, Mota Varachha, Surat- 394101, Gujarat, India | Public, Individual | 10,00,000 | 15,30,00,000 |
| 27 | Ghanshyamb hai Bhanderi | AFAPB3658L | 172, Gokuldhm Bungalows Abrama Road, Mota Varachha, Surat 394101, Gujarat, India | Public, Individual | 10,00,000 | 15,30,00,000 |
| | Total | | | | 60,00,000 | 91,80,00,000 |

**Refer point 6 of the Explanatory Statement under Item No. 2 for the basis on which price has been arrived.*

*** Twenty Five percent of the total consideration amount shall be paid by the allottee on or before the allotment of equity warrants and balance consideration i.e. Seventy-Five Per Cent shall be paid at the time of exercise of option.*



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“RESOLVED FURTHER THAT in terms of regulation 161 of the ICDR Regulations, the **“Relevant Date”** for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is Friday, **April 11, 2025** (As per Regulation 161 of the ICDR Regulations, 2018 Relevant date is April 13, 2025 but it falls on Weekend therefore a date preceding weekend i.e. April 11, 2025 is taken as relevant date), being the working day preceding the date that is 30 (thirty) days prior date of Extra- ordinary General Meeting in which special resolution is proposed to be passed by shareholders i.e. May 13, 2025.”

“RESOLVED FURTHER THAT the minimum price of the Warrants so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI (ICDR) Regulations, 2018 for preferential issue, being the highest of the following:

(a) The average of the weekly high and low of the volume weighted average price of the Company’s shares quoted on the Stock Exchange (BSE) during the ninety days preceding the “Relevant Date”; or

(b) The average of the weekly high and low of the volume weighted average prices of the Company’s shares quoted on the Stock Exchange (BSE) during the ten days preceding the “Relevant Date”

The shares of the company have been frequently traded as on the relevant date and, the present preferential issue, assuming full conversion into equivalent equity shares, result in the allotment of more than five per cent of the post issue fully diluted share capital of the issuer company, therefore, the price of the equity share of the Company has been derived by higher of the price arrived as per regulation 164 and 166A of ICDR Regulations as mentioned in the valuation report dated April 15, 2025 issued by Mr. Abhinav Rajvanshi, Chartered Accountant, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11765). The valuation certificate is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the certificate from the Company’s website i.e. www.minidiamonds.net.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of the equity shares issued on conversion of said warrants and shall be subject to the Memorandum of Association and Articles of Association of the company and shall rank pari passu in all respects including dividend with the existing fully paid-up equity shares of the company.”

“RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Warrants and the Equity Shares to be allotted on conversion of warrants shall be subject to the following terms and conditions:

- a) The tenure of the warrants in accordance with the regulation 162 of ICDR Regulations shall not be exceeding Eighteen months from the date of allotment.



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- b) The Equity Shares to be so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including dividend, with the existing Equity Shares of the Company. The Warrants may be exercised into Equity Shares as aforesaid by the Warrant holder at any time before the expiry of Eighteen months from the date of allotment of the Warrants.
- c) In accordance with the provisions of Chapter V of ICDR Regulations, 25% (Twenty-Five Per Cent) of the Warrant Issue Price, shall be paid by the Warrant Holder to the Company on or before allotment of the Warrants and the balance consideration i.e. 75% (Seventy-Five Per Cent) of the Warrant Issue Price shall be paid at the time of exercise of option to apply for fully paid-up Equity Shares of the Company, against each such Warrants held by the Warrant Holder.
- d) The Warrant Holder shall be entitled to exercise its option to convert any or all of the Warrants into Equity Shares of the Company in one or more tranches after giving a written notice to the Company, specifying the number of Warrants proposed to be exercised along with the aggregate Warrant Exercise Price payable thereon, without any further approval from the shareholders of the Company prior to or at the time of conversion. The Company shall accordingly, issue and allot the corresponding number of Equity Shares of the Company to the Warrant Holder.
- e) The Warrant Holder shall make payment of Warrant Subscription Price and Warrant Exercise Price from their own bank account into the designated bank account of the Company.
- f) The tenure of Warrants shall not exceed 18 (eighteen) months from the date of allotment. In the event the right attached to the Warrants is not exercised within 18 (eighteen) months from the date of allotment of Warrants, the unexercised Warrants shall lapse, and the amount paid by the Warrant Holder in relation to such Warrants, at the time of subscription, shall stand forfeited;
- g) In terms of Regulation 166 of the ICDR Regulations, the price of Warrants determined above and the number of Equity Shares to be allotted on exercise of the Warrants shall be subject to appropriate adjustments, if applicable. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the ICDR Regulations, the Warrants shall continue to be locked- in till the time such amount is paid by the Warrant Holder.
- h) Upon exercise of the option by Warrant Holder, the Company shall issue and allot appropriate number of Equity Shares and perform all such actions as are required including to credit the same to the designated demat account of the Warrant Holder.
- i) The Equity Shares arising from the exercise of Warrants will be listed on the Stock Exchange i.e. BSE Limited, subject to the receipt of necessary regulatory permissions and approvals, as may be required;



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- j) The Warrants by itself, until exercised and converted into Equity Shares, shall not give to the Warrant Holder thereof any rights with respect to that of an Equity shareholder of the Company;
- k) Each warrant shall be converted into one equity share of the company having face value of Rs. 10/- each upon exercise of the option by Warrant Holder.

“RESOLVED FURTHER THAT the pre-preferential allotment shareholding of the Warrant Holder and equity shares to be issued upon conversion of warrants in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to accept any modification(s) or modify the terms of issue of warrants, subject to the provisions of the Act and ICDR Regulations, without being required to seek any further consent or approval of the Members of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of the Act and subject to receipt of such approvals as may be required under applicable law, subject to the consent of the Members of the Company and consent of board of directors be and is hereby accorded to record the name and address of the allottees and issue a private placement offer cum application letter in the Form **PAS-4** to the allottee inviting the Investor to subscribe to the warrants in accordance with the provisions of the Act.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of Equity Shares of the Company as may be required to be issued and allotted upon exercise of the option in the Warrants held by the Warrant holder.”

“RESOLVED FURTHER THAT the Board or company secretary of the company be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Equity Shares upon exercise of the Warrants, to issue certificates/ clarifications on the issue and allotment of Warrants and thereafter allotment of Equity Shares further to exercise of the Warrants, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the Warrants including deciding the size and timing of any tranche of the Warrants), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of Warrants and listing and trading of Equity Shares issued on exercise of Warrants), including making applications to stock exchange i.e. BSE Limited for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, (“**ROC**”), National Securities Depository Limited (“**NSDL**”), Central Depository Services (India) Limited (“**CDSL**”) and/ or such other authorities as may be necessary for the purpose, and to take all such steps as may be necessary for the admission of the Warrants and Equity Shares (to be issued on exercise of the Warrants) with the depositories, viz. NSDL and CDSL and for the credit of such Warrants / Shares to the respective dematerialized securities account of the Warrant



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Holder, and to delegate all or any of the powers conferred on it by this resolution to any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the members of the Company or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to delegate any or all of the powers conferred upon it by this resolution to any committee of directors of the Company (“Committee”), any director(s) and / or Company Secretary and / or any person associated with the Company.”

“RESOLVED FURTHER THAT all actions taken by the Board or Committee(s) duly constituted for this purpose in connection with any matter referred to above or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

For Mini Diamonds (INDIA) Limited
Sd/-
Upendra N. Shah
Managing Director
DIN -00748451

Date: 15/04/2025
Place: Mumbai

Registered office:
DW-9020, Bharat Diamond Bourse,
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NOTES:

1. A statement setting out material facts pursuant to section 102 of the Companies Act, 2013 (the Act) with respect to the items covered under special business of the notice is annexed hereto.
2. The Ministry of Corporate Affairs (“MCA”), vide its General Circular Nos.14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 20/2020 dated 5th May 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 02/2021 dated 13th January 2021, 10/2021 dated 23rd June 2021, 19/2021 dated 8th December 2021, 20/2021 dated 8th December 2021, 21/2021 dated 14th December 2021, 2/2022 dated 5th May 2022, 3/2022 dated 5th May 2022, 10/2022 dated 28th December 2022, 09/2023 dated 25th September, 2023, 09/2024 dated 19th September, 2024 and SEBI vide its Circular dated 3rd October, 2024, has allowed the Companies to conduct the EOGM through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) until 30th September 2025. In accordance with the said Circulars of MCA, SEBI and applicable provisions of the Act and SEBI Listing Regulations, 2015, the EOGM of the Company shall be conducted through VC / OAVM. National Securities Depository Limited (“NSDL”) will be providing facility for voting through remote e-voting, for participation in the EOGM through VC / OAVM facility and e-voting during the EOGM. The notice and procedure for participating in the meeting through VC / OAVM is explained in the notes below and is also available on the website of the Company at www.minidiamonds.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at <https://www.bseindia.com/> and the EOGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com .
3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. The Members can join the EGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.



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6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at www.minidiamonds.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
8. In accordance with the Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company which shall be the deemed venue of the EGM.
9. In line with the aforesaid Circulars, the Notice of EGM is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories as on April 11, 2025. Members may note that Notice has been uploaded on the website of the Company at www.minidiamonds.net. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the EGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com.
10. The Board has appointed Mrs. Rupal Patel (FCS-6275, CP No-3803), Practicing Company Secretaries, Ahmedabad, as ‘Scrutinizer’ to scrutinize EGM process in a fair and transparent manner. She has communicated her willingness to be appointed and will be available for the said purpose.
11. The Scrutinizer shall, after the conclusion of voting at the EGM, count the votes cast at the meeting and shall submit within 2 (two) working days of the conclusion of the EGM, a Consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him / her in writing, who shall counter sign the same and declare the result of the voting forthwith.
12. In view of the ‘Green Initiatives in Corporate Governance’ introduced by MCA and in terms of the provisions of the Companies Act, 2013, members who are holding shares of the



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Company in physical mode, are required to register their email addresses, so as to enable the Company to send all notices/ reports/ documents/ intimations and other correspondences, etc., through emails in the electronic mode instead of receiving physical copies of the same. Members holding shares in dematerialized form, who have not registered their email addresses with Depository Participant(s), are requested to register / update their email addresses with their Depository Participant(s).

13. Instructions for remote e-voting and procedure to join the EGM are provided as under.
14. All material documents referred to in the explanatory statement will be available for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch until upto the date of EGM. Alternately, Members may also send their requests to minidiamonds@yahoo.com in from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID.
15. Members may send an email request to support@purvashare.com along with the scanned copy of their request letter duly signed by the Member (first member if held jointly), providing the email address, mobile number, self-attested copy of PAN and client master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable RTA to temporarily register their email address and mobile number. However, Members holding shares in electronic form, will have to once again register their email address and mobile number with their DPs, to permanently update the said information. In case of any queries, in this regard, Members are requested to write to support@purvashare.com or contact RTA at - 022 - 31998810 / 49614132.
16. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in Demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and Members holding shares in physical mode are requested to update their email addresses with the Company's RTA at support@purvashare.com Members may follow the process detailed below for registration of email ID:

| Type of Holder | Process to be followed | |
|----------------|--|---------------|
| Physical | For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, Purva Shareregistry (India) Private Limited either by email to support@purvashare.com or by post to 9 Shiv Shakti Industrial Estate, JR Boricha Marg, Near Lodha Excelus, Lower Parel East, Mumbai, Maharashtra, 400011. | |
| | Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode | Form ISR - 1 |
| | Update of signature of securities holder | Form ISR - 2 |
| | For nomination as provided in the Rules 19 (1) of Companies (Share Capital and Debentures) Rules, 2014 | Form ISR - 13 |



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| | | |
|-------|---|--------------|
| | Declaration to opt out | Form ISR – 3 |
| | Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee | Form SH-14 |
| | Form for requesting issue of duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form | Form ISR – 4 |
| | The forms for updating the above details are available at www.minidiamonds.net | |
| Demat | Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP. | |

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Saturday, 10th May, 2025 at 09:00 A.M. and ends on Monday, 12th May, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 06th May, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 06th May, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode





In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | 1. Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDEAS ’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ Access to e-Voting ” under e-Voting services and you will be able to see |



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| | |
|--|---|
| | <p>e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <ol style="list-style-type: none">If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="922 1192 1218 1375" style="text-align: center;"><p>NSDL Mobile App is available on</p><p> App Store  Google Play</p><div style="display: flex; justify-content: space-around;"></div></div> |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none">Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting |



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| | |
|--|---|
| | <p>during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 |
| Individual Shareholders holding securities in demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911 |

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?



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1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.



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(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc.



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with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to roopalcs2001@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to minidiamonds@yahoo.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to minidiamonds@yahoo.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.



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2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
 2. Members are encouraged to join the Meeting through Laptops for better experience.
 3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
 4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at minidiamonds@yahoo.com. The same will be replied by the company suitably.
17. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by September 30, 2023 vide its circulars dated November 3, 2021, December 14, 2021 and March 16, 2023. It is also mandatory to link PAN with Aadhaar. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars Purva Shareregistry (India) Private Limited at support@purvashare.com.
18. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on



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December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002

19. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 02, 2020 had fixed March 31, 2021 as the last date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.

For Mini Diamonds (INDIA) Limited

Date: 15/04/2025

Place: Mumbai

Registered office:

DW-9020, Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra East, Mumbai,
Maharashtra, 400051
CIN: L36912MH1987PLC042515
E-mail: minidiamonds@yahoo.com
Website: www.minidiamonds.net

**Sd/-
Upendra N. Shah
Managing Director
DIN -00748451**



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EXPLANATORY STATEMENT

(Statement pursuant to Section 102 of the Companies Act, 2013)

The following is the statement setting out the material facts relating to the Special Business mentioned in the accompanying notice dated April 15, 2025 and shall be taken as forming part of the Notice.

ITEM NO. 1

The Members may take note that presently the authorized share capital of the Company is Rs. 24,00,00,000/- (Rupees Twenty-four Crore only) consisting of 2,40,00,000 (Two Crore Forty Lakh) Equity Shares of Rs.10/- (Rupee Ten only) each. In view of proposal for Preferential Issue as proposed at Item No. 2 and the raising funds from time to time whenever required, the Company proposes to increase its Authorized Share Capital to Rs. 30,00,00,000/- (Rupees Thirty Crore only) consisting of 3,00,00,000 (Three Crore) Equity Shares of Rs.10/- (Rupee Ten only) each.

Pursuant to the provisions of Section 61, the proposed increase of Authorized Share Capital of the Company requires approval of the Members at a General Meeting. Consequent upon the increase in Authorized Share Capital of the Company, Clause 5 of the Memorandum of Association of the Company will require alteration so as to reflect the increase in the Authorized Share Capital. Accordingly, approval of the Members of the Company is hereby sought by way of Special Resolution as set out in Item No. 1 of the EGM Notice.

A copy of the Memorandum of Association of the Company along with the proposed amendments is available for inspection by the members at the Registered Office of the Company between 11:00 AM and 5:00 PM on all working days from Monday to Friday from the date of dispatch of this Notice till the last date fixed for e-voting i.e. Monday, May 12, 2025, except all National holidays.

In terms of 13 of the Companies Act, 2013, the consent of the Members by way of Special Resolution is required for proposed amendments in the Memorandum of Association of the Company.

According to the Companies Act, 2013, the companies now have only Main Business and Ancillary and Incidental Businesses to the attainment of Main Business, therefore it is important to alter and adopt the new set of Memorandum of Association as per the Companies Act, 2013. The new set of MOA is based on Table-A of the Companies Act, 2013.

None of the Directors, Promoters, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the above referred resolution, except to the extent of their shareholding.



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The Board recommends the Special resolution set forth at Item No. 1 for the approval of the Members.

Item No: 2

Pursuant to provisions of Section 23(1) (b), Section 62 and Section 42 of the Companies Act, 2013 (“the Act”) and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, any preferential allotment of securities need to be approved by the shareholders by way of Special Resolution.

The consent of the shareholders is being sought by a Special Resolution to enable the Board to issue Warrants for cash consideration as may be permitted under applicable laws in accordance with the provisions of Companies Act, 2013 and rules made there-under, SEBI (Issue of Capital And Disclosure Requirements) Regulations, 2018, Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015 as amended from time to time till date, and any other applicable laws, including with respect to the pricing of the securities proposed to be issued.

Therefore, in compliance with the provision of applicable laws, proposed resolutions as set out at item no. 2 is recommended for the approval of shareholders as Special Resolutions.

The Proposed Allottees that have agreed to subscribe to the proposed preferential issue, have confirmed its eligibility in terms of Regulation 159 of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”).

The Company is eligible to make the Preferential Allotment in terms of the provisions of Chapter V of the SEBI (ICDR) Regulations. There will be no change in the control or management of the Company pursuant to the proposed preferential issue. Consequent to the allotment of Warrants including equity shares to be allotted upon exercise of right attached to the Warrants.

Further in terms of Rule 13 of Companies (Share Capital and Debentures) Rule, 2014 and Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the following disclosures are required to be made in the explanatory statement to the notice.

1. Objects of the preferential issue:

The Company intends to utilize the proceeds raised through the issue (“Issue Proceeds”) towards the following objects:

- a) For meeting the working capital requirements of the Company



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b) General Corporate Purposes

Utilization of proceeds of the Preferential Issue

The intended use of the proceeds of the Preferential Issue is as under: -

| S.N. | Particulars | Total estimated amount to be utilized (In Rupees) | Tentative timelines for utilization of issue proceeds from the date of receipt of funds |
|--------------|----------------------------|---|---|
| 1 | Working Capital | 68,85,00,000 | 12 months |
| 2 | General Corporate Purposes | 22,95,00,000 | 12 months |
| Total | | 91,80,00,000 | |

Note: In terms of BSE Notice No. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances

Schedule of Implementation and Deployment of Funds

The issue proceeds of amount equivalent to 25% of the Warrants received by the company at the time of subscription within a period of 15 days from the date of Shareholder's approval by way of special resolution or In-Principle Approval received by the stock exchange i.e. BSE Limited, whichever is later. The balance 75% shall be received the company upon exercise of Warrants by the warrant holder (within eighteen months from the date of allotment of the warrants) and as estimated by our management, the entire proceeds received from the issue would be utilized for all the above-mentioned objects, in phases, as per the Company's business requirements and availability of issue proceeds, Upto Twenty-Five Percent amount by Dec, 2025 and remaining amount by March, 2026, as provided in detail in above table.

If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws and as per the objects detailed above.

Interim Use of Issue Proceeds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Issue Proceeds. Pending complete utilization of the Issue



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Proceeds for the Objects described above, our Company intends to, inter alia, invest the Issue Proceeds in money market instruments including money market mutual funds, deposits in scheduled commercial banks, securities issued by government of India or any other investments as permitted under applicable laws.

Monitoring of Utilization of Funds

Appointment of monitoring agency in terms of Regulation 162A of the SEBI ICDR Regulations is not applicable as the Issue Size is less than 100 crores.

2. Maximum number of specified securities to be issued:

Upto 60,00,000 (Sixty Lakhs) fully convertible warrants, each convertible into, or exchangeable for, 1 (One) fully paid-up equity share of the Company presently have face value of Rs. 10/- (Rupee Ten Only) (“**Equity Share**”) each at a price (including the Warrant Subscription Price and the warrant exercise price) of Rs. 153/- (including Premium of Rs. 143/-) each to be payable in cash (“**Warrant Issue Price**”), aggregating upto Rs.91,80,00,000/- (Ninety-One Crore Eighty Lakh). (“**Total Issue Size**”), out of which 25% (Twenty-Five Percent) of the Warrant Issue Price shall be paid by the Warrant Holder to the Company before the allotment of Warrants (“**Warrants Subscription Price**”) and 75% (Seventy-Five Percent) of the Warrant Issue Price (“**Warrant Exercise Price**”) shall be paid by the Warrant Holder to the Company upon exercise of Warrant entitlement.

3. Price and Size of the preferential issue and the amount which the Company intends to raise by way of such securities:

The minimum issue price or Floor Price for issue of Warrants as determined in accordance with Regulation 164 read with Regulation 161 of Chapter V of the ICDR Regulations is Rs. 153/- In view of the above, the Board of directors has approved the same price for issuance of 60,00,000 warrants aggregating to Rs. 91,80,00,000/- (Rupees Ninety-One Crore Eighty Lakhs Only). (“**Issue Size**”)

4. Date of Board Resolution:

Date of passing of Board resolution for approving preferential issue: Thursday, April 15, 2025.

5. Relevant Date

In accordance with the provisions of Regulation 161 of the ICDR Regulations, the “**Relevant Date**” for the purpose of calculating the floor price for the issue of Equity Shares of the Company pursuant to the exercise of conversion of the Warrants is Friday, April 11, 2025 (As per Regulation 161 of the ICDR Regulations, 2018 Relevant date is April 13, 2025 but



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it falls on Weekend therefore a date preceding weekend i.e. April 11, 2025 is taken as relevant date) being the working day preceding the date that is 30 (thirty) days prior to date of Extra- ordinary General Meeting in which special resolution is proposed to be passed by shareholders i.e. 13th May, 2025.

6. Basis on which the minimum issue price has been arrived at and justification for the price (including premium, if any) along with report of the Independent registered valuer:

The Equity Shares of the Company are listed on Stock Exchange, BSE Limited ('BSE'). If the Equity Shares are frequently traded on BSE, has been considered in accordance with the SEBI (ICDR) Regulations, the Warrants will be issued at a price which is more than the higher of the following:

- I. being the average of the weekly high and low of the volume weighted average price of the Company's shares quoted on the Stock Exchange (BSE) during the 90 days preceding the Relevant Date; or
- II. being the average of the weekly high and low of the volume weighted average prices of the Company's shares quoted on the Stock Exchange (BSE) during the 10 days preceding the Relevant Date;

The shares of the company have been frequently traded as on the relevant date and, the present preferential issue, assuming full conversion into equivalent equity shares, result in the allotment of more than five per cent of the post issue fully diluted share capital of the issuer company, therefore, the price of the equity share of the Company has been derived by higher of the price arrived as per regulation 164 and 166A of ICDR Regulations as mentioned in the valuation report dated April 15, 2025 issued by Mr. Abhinav Rajvanshi, Chartered Accountant, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11765) for issuance of Warrants through preferential issue for cash consideration arrived at Rs. 153/- (including Premium of Rs. 143/-), per warrant in pursuance to regulation 164 and 166A of ICDR Regulations ("**Valuation Report**"). The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and further shareholders can also access the certificate from the Company's website i.e. www.minidiamonds.net.

The Board of Directors of the company has accepted the price as arrived in accordance with the valuation report as mentioned above.

The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also be access at Company's website i.e. www.minidiamonds.net



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It is to be noted that the Articles of Association of the Company does not provide any condition for the valuation of equity shares of the company.

There is no change in control consequent to the present preferential issue to the proposed allottee.

7. Intention of the Promoters/ Promoter Group, Directors, Key Managerial Personnel or Senior Management to subscribe to the preferential issue.

None of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Subscription Shares proposed to be issued under the preferential issue.

8. Names of the proposed allottees to whom allotment is proposed to be made and the percentage (%) of post-preferential offer capital that may be held by them and Change in Control, if any, consequent to the Preferential Allotment:

| Sr. No. | Name of the Proposed Allottees | PAN | Address | Category | Pre-Preferential Allotment | | Number of Warrants proposed to be issued | Post-Preferential Allotment | |
|---------|--------------------------------|--------------|---|---------------------|----------------------------|--------------------|--|-----------------------------|--------------------|
| | | | | | No. of Shares | % of voting rights | | No. of Shares | % of voting rights |
| 1 | Mukesh Kumar Bothra | AAW PM21 21N | A/704 Opera House, Nr Maharaja Agarwal Bhavan, City Light Road, Surat-395009, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 2 | Rishabh Bothra | AOUP B208 9Q | B-1206, Surya Prakash Residency, City Light Road, Nr. Maharaja Agresan Bhavan, Surat-395007, Gujarat, India | Public (Individual) | - | - | 50000 | 50000 | 0.17 |
| 3 | Parashmal Bothra | AAVP B956 9L | A/704 Opera House, Nr Maharaja Agrasen Bhavan, City Light Road, Surat-395007, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 4 | Sandeep Bothra | AHRP B411 1F | A/704 Opera House, Nr Agrasen Bhavan, City Light Road, | Public (Individual) | - | - | 100000 | 100000 | 0.34 |



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| | | | Surat- 395007, Gujarat, India | | | | | | |
|----|--------------------------|--------------------|---|------------------------|---|---|--------|--------|------|
| 5 | Sandhya Bothra | AENP J1318 K | B/1206 Suryaprakash Residency, nr. Agrasen Bhavan, City Light Road, Surat- 395007, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 6 | Gautam Bothra | ACKP G994 8D | No. 7, Ottukkara, Chinnaiya Street, Erode-638003, Tamil Nadu, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 7 | Meena Bothra | AFBP M574 3E | 7, Ottukkara, Chinnaiya Street, Erode-638003, Tamil Nadu, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 8 | Ratanlal Bothra | ABW PR67 65L | Old No.: 46, New No.: 59, S. R. Nagar South, Managalam Road, Andipalayam, Tirupur-641687, Tamil Nadu, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 9 | Shusheela devi | ALMP S145 1Q | S. F. No.: 56, S. R. Nagar South, Andipalayam, Tirupur-641687, Tamil Nadu, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 10 | Rekha Bothra | AIQP V302 7J | 2 862 S R Nagar, Andipalayam, Tirupur-641687, Tamil Nadu, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 11 | Abhishek Dhabuwala | AIBP D722 9B | 5, Krishna Park Plots, Opp Balaji Nagar, Piplod, Surat-395007, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 12 | Mallika Dhabuwala | BWY PM91 93F | 5, Krishna Plots, Opp Balaji Nagar, Kargil Chowk, Piplod, Surat- 395007, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 13 | Sunil Kumar Dhabuwala | AAZP D273 5J | 5, Krishna Plots, Lake View Garden Street, Kargil Chowk, Piplod, Surat-395007, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |
| 14 | Neeta Dhabuwala | AAUP N395 6A | 5, Opp. Balaji Nagar, Kargil Chowk, Piplod, Krishna Plots, Surat-395007, Gujarat, India | Public (Individual) | - | - | 100000 | 100000 | 0.34 |



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| | | | | | | | | | |
|----|----------------|--------------------|---|----------------------------|---|---|--------|--------|------|
| 15 | Hitesh Jain | AENP J1322 F | 603, Safal Floora, Nr Jay Kishan Building, Nr, Govt Godown, Shahibaug, Ahmedabad- 380004, Gujarat, India | Public (Individu al) | - | - | 100000 | 100000 | 0.34 |
| 16 | Mona Jain | AGVP B972 7C | 603, Safal Floora, Nr Jay Kishan Building, Nr, Govt Godown, Shahibaug, Ahmedabad- 380004, Gujarat, India | Public (Individu al) | - | - | 100000 | 100000 | 0.34 |
| 17 | Ratanlal Jain | ADIPJ 2061 P | 403, Safal Floora, Nr Jay Kishan Building, Nr, Govt Godown, Shahibaug, Ahmedabad- 380004, Gujarat, India | Public (Individu al) | - | - | 100000 | 100000 | 0.34 |
| 18 | Tansukhlal | AAGP N541 3L | 36-37, Perambur Barracks Road, Vepery, Chennai- 600007, Tamil Nadu, India | Public (Individu al) | - | - | 50000 | 50000 | 0.17 |
| 19 | Dilip Kumar | ADHP D512 1F | 36-37, Villa 6, Perambur Barracks Road, Purasawakkam, Parswanath Avenue, Vepery, Chennai-600007, Tamil Nadu, India | Public (Individu al) | - | - | 50000 | 50000 | 0.17 |
| 20 | Amit Kumar | AFHP A748 8N | 36-37, Villa 6, Perambur Barracks Road, Purasawakkam, Parswanath Avenue, Vepery, Chennai-600007, Tamil Nadu, India | Public (Individu al) | - | - | 50000 | 50000 | 0.17 |
| 21 | Manoj Kumar | AIRP M674 2Q | 36-37, Villa 6, Perambur Barracks Road, Purasawakkam, Parswanath Avenue, Vepery, Chennai-600007, Tamil Nadu, India | Public (Individu al) | - | - | 50000 | 50000 | 0.17 |
| 22 | Prem Jain | CHHP J9070 P | Villa 6, Parswana, The Avenue, 36- 37, Perambur Barracks Road, | Public (Individu al) | - | - | 50000 | 50000 | 0.17 |



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| | | | | | | | | | |
|----|------------------------|--------------|---|---------------------|---|---|------------------|---------|------|
| | | | Veperly, Chennai-600007, Tamil Nadu, India | | | | | | |
| 23 | K2 Finventure | ABBF K497 8P | 309 Marcelo Business Corridor, VIP Road, Althan, Surat-395007, Gujarat, India | Public (Any Other) | - | - | 100000 | 100000 | 0.34 |
| 24 | Kajalben Bhanderi | AMFP B753 3E | 172, Gokuldharm Bunglows, Abrama Road, Mota Varachha, Surat-394101, Gujarat, India | Public (Individual) | - | - | 1000000 | 1000000 | 3.38 |
| 25 | Tejalben Bhanderi | AHCP B638 0P | 172, Gokuldharm Bunglows, Abrama Road, Mota Varachha Surat-394101, Gujarat, India | Public (Individual) | - | - | 1000000 | 1000000 | 3.38 |
| 26 | Prakashbhai Bhanderi | AHCP B637 7J | Maganbhai, 172, Gokuldharm Bunglows, Abrama Road, Mota Varachha, Surat-394101, Gujarat, India | Public (Individual) | - | - | 1000000 | 1000000 | 3.38 |
| 27 | Ghanshyambhai Bhanderi | AFAP B365 8L | 172, Gokuldharm Bunglows Abrama Road, Mota Varachha, Surat 394101, Gujarat, India | Public (Individual) | - | - | 1000000 | 1000000 | 3.38 |
| | TOTAL | | | | | | 60,00,000 | | |

The above table shows the expected holding in the Company upon consummation of the allotment, and assuming the conversion of Warrants, if allotted into Equity Shares and that, holdings of all other shareholders shall remain the same post-issue as they were on the date of which the pre-issue shareholding pattern was prepared.

There shall be no change in the management or control of the Company pursuant to the abovementioned Preferential Allotment. However, voting rights will change in accordance with the shareholding pattern.

9. Current and proposed status of the allottees post the preferential issues namely, promoter or non-promoter.:

None of the proposed allottees are existing shareholder of the company and pursuant to this allotment the proposed allottees shall be covered under the head of public category under shareholding pattern of the Company.



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10. Shareholding pattern of the issuer before and after the preferential issue:

The pre-issue shareholding pattern of the Company and the post-issue shareholding pattern is given below:

| Sr. No. | Category of shareholders | Pre- Issue Shareholding | | *Post-Issue Shareholdings | |
|---|---|-------------------------|-------------------------|---------------------------|-------------------------|
| | | No. of Shares | % of Total shareholding | No. of Shares | % of Total shareholding |
| A | Promoter and Promoter Group | | | | |
| 1. | Indian Promoters | 11,66,331 | 4.95 | 11,66,331 | 3.94 |
| 2 | Foreign Promoters | -- | -- | -- | -- |
| Total Shareholding of Promoter and Promoter Group (A) | | 11,66,331 | 4.95 | 11,66,331 | 3.94 |
| B | Non-Promoters Holding- | | | | |
| 1. | Institutions (Domestic) | - | - | - | - |
| 2. | Institutions (Foreign) | -- | -- | -- | -- |
| 3. | Central Government / State Government(s) | -- | -- | -- | -- |
| 4. | Non-Institution | | | | |
| a. | Directors and their relatives | -- | -- | -- | -- |
| b. | Key Managerial Personnel | -- | -- | -- | -- |
| x c. | Resident Individuals holding nominal share capital up to Rs. 2 lakhs | 21,83,038 | 9.26 | 21,83,038 | 7.38 |
| d. | Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs | 1,27,26,619 | 54.00 | 1,86,26,619 | 62.99 |
| e. | Non-Resident Indians (NRIs) | 16,841 | 0.07 | 16,841 | 0.06 |
| f. | Bodies Corporate | 70,98,620 | 30.12 | 70,98,620 | 24.01 |
| g. | Any Other | 377667 | 1.60 | 4,77,667 | 1.62 |
| | Sub-Total (B)(4) | 2,24,02,785 | 95.05 | 2,84,02,785 | 96.06 |



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| | | | | | |
|--|-------------------------------|--------------------|---------------|--------------------|---------------|
| | Total Public Shareholding (B) | | | | |
| | Total (A+B) | 2,35,69,116 | 100.00 | 2,95,69,116 | 100.00 |

**The post issue paid up capital is arrived after considering the preferential allotments proposed to be made under this notice and on fully diluted basis. Therefore, the post issue paid-up capital of the Company is subject to alterations on account of conversion of convertible warrant into Equity Shares by Proposed Allottee. Consequently, the post issue shareholding percentage mentioned above may stand altered.*

11. Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable. Since, the allotment of Warrants is made for consideration payable in cash.

12. Proposed time frame within which the preferential issue shall be completed:

Pursuant to Regulation 170 of ICDR Regulations, preferential allotment of the Warrants is required to be completed within a period of 15 (fifteen) days from the date of passing of the Special Resolution of the Shareholders of the Company or within such other statutory time limits as may be prescribed by the regulatory authorities (including but not limited to the in-principle approval of the stock exchange i.e. BSE Limited for the issuance of the warrants to the Proposed Allottee on a preferential basis subject to all the necessary approvals being in place. If any approval or permissions by any regulatory or statutory authority(ies) for allotment is pending, the period of 15 (fifteen) days shall commence from the date of such approval or permission being obtained.

13. The change in control or allotment of more than five percent to an allottee or to allottees acting in concert if any, of the Company that would occur consequent to preferential offer:

There shall be no change in the management or control of the Company upon the issuance and allotment of the warrants and equity shares in exchange/conversion of the Warrants, there is no likely change of control of the Company. The allotment to the proposed allottee is more than five percent of the post issue fully diluted share capital of the issuer. Hence, the company has taken Valuation report from an independent valuer, Mr. Abhinav Rajvanshi, Chartered Accountant, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11765) having office at Chitaranjan Marg, Panch Batti, C Scheme, Ashok Nagar, Jaipur, Rajasthan 302001 to comply with the provision of Regulation 166A of the SEBI ICDR Regulations.

14. Lock-in Period:



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The proposed allotment of warrants shall be subject to lock-in as per the requirement of SEBI (ICDR) Regulations, 2018.

In accordance with Regulation 167 of the SEBI ICDR Regulations, the Lock-in-period are as follows:

- The specified securities allotted on a preferential basis to the proposed allottees (non-promoters) and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked-in for a period of six months from the date of trading approval.
- In case of warrants which are not listed on stock exchanges, such securities shall be locked in for a period of one year from the date of allotment.
- The entire pre-preferential allotment shareholding of the allottees, if any shall be locked-in from the relevant date up to a period of **90 trading days** from the date of trading approval.
- Provided that in case of warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, if any, shall be locked-in from the relevant date up to a period of 90 trading days from the date of allotment of such securities.

15.No. of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price: Not Applicable

16.Listing:

The Company will make an application to BSE Limited (“Stock Exchange”) at which the existing Equity Shares are presently listed, for listing of the Equity Shares that will be issued on conversion of Warrants. Such Equity Shares, once allotted, shall rank pari passu with the then existing Equity Shares of the Company, in all respects, including voting rights and dividend.

17.Principle terms of assets charged as securities: Not Applicable

18.Name and address of valuer who performed valuation

The equity shares of the company have been frequently traded on the stock exchange. However, the present preferential issue, assuming full conversion into equivalent equity shares, result in the allotment of more than five per cent of the post issue fully diluted share capital of the issuer company, therefore, the price of the equity share of the Company has been derived by higher of the price arrived as per regulation 164 and 166A of ICDR Regulations as mentioned in the Valuation which was performed by independent valuer, Mr. Abhinav Rajvanshi, Chartered Accountant, Independent Registered Valuer (IBBI Registration No. IBBI/RV/06/2019/11765) having office at Chitaranjan Marg, Panch Batti,



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C Scheme, Ashok Nagar, Jaipur, Rajasthan 302001. Further, the valuation does not contradict any provision mentioned in the Article of Association of the Company. The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days upto the date of EGM and further shareholders can also access the valuation report from the Company's website i.e. www.minidiamonds.net

19. Practicing Company Secretary Certificate

The Certificate issued by CS Manjula Poddar (Membership no: 9426, COP: 11252) Practicing Company Secretary having office at AC, Mansion Building, 72, Bentinck Street, 5th Floor, Room No. 1A Kolkata – 700001, certifying that the preferential issue is being made in accordance with the requirements contained in the chapter V of ICDR Regulations, will be placed before the shareholders at the Extra-Ordinary General Meeting and is also available for inspection at the Registered Office of the company during the business hours on any working days upto the date of EGM, such certificate is hosted on the Company's website and is accessible at link www.minidiamonds.net

20. Identity of the Proposed Allottee (including natural persons who are the ultimate beneficial owners of equity shares proposed to be allotted and/or who ultimately control), class of the Proposed Allottees:

The name of the proposed allottees and the identity of the natural persons who are ultimate beneficial owners of the Equity Shares proposed to be allotted after conversion of warrants and/or who ultimately control the proposed allottees, is as follows:

| Sr. No. | Name of the Proposed Allottees | Ultimate Beneficial Ownership | Pre-Issue status of the allottees | No. of Convertible warrants proposed to be allotted | Post-Issue status of the allottees | Change in control, if any |
|---------|--------------------------------|-------------------------------|-----------------------------------|---|------------------------------------|---------------------------|
| 1. | K2 Finventure | Mr. Aditya Kanodia | Public, Any other | 1,00,000 | Public, Any other | N.A. |

21. Particulars of the issue including the material terms of issue, date of passing of Board resolution, kind of securities offered, total / maximum number of securities to be issued and the issue price:

Details of the securities to be issued, price of securities, date of approval by the Board in relation to the preferential allotment, and details of the proposed allottees are set out in the previous paragraphs. The Equity Shares upon conversion of warrants shall be fully paid-up and listed on BSE Limited (the stock exchange) and rank pari-passu with the existing equity shares of the Company in all respects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than statutory lock-in



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under the SEBI ICDR Regulations), in accordance with applicable law, and shall be subject to the requirements of all applicable laws and to the provisions of the Memorandum of Association and Articles of Association of the Company, if any.

22. Contribution being made by the promoters or directors either as part of the Preferential Issue or separately in furtherance of objects:

Not Applicable

23. SEBI Takeover code:

In the present case none of the proposed allottees would attract SEBI Takeover Code and therefore is not under obligation to give open offer to the public except making certain disclosures to Stock Exchange.

24. Terms of issue and conversion of convertible warrants to be issued to the proposed allottees

- a)** The Warrant holder shall, subject to the ICDR Regulations and other applicable rules, regulations and laws, be entitled to apply for and be allotted one equity share against each Warrant, in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be so converted.
- b)** For issuance of warrant for cash consideration an amount equivalent to 25% of the Issue Price shall be payable at the time of subscription and allotment of each Warrant and the balance 75% shall be payable by the Warrant holder on the exercise of the right attached to Warrants. The amount paid against Warrants shall be adjusted / appropriate against the Issue Price for the resultant equity share(s).
- c)** In the event that, warrant holder does not exercise the right attached to Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant holder on such Warrants shall stand forfeited by Company
- d)** The Warrants by themselves, until exercise of the conversion right and allotment of Equity Shares, do not give the holder thereof any rights akin to that of shareholders of the Company, except to the extent stated in clause (i) below.
- e)** The Company shall apply for the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and



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all other applicable laws, rules and regulations subject to receipt of necessary permission(s), sanction(s) and approval(s).

- f)** The Equity Shares so allotted on exercise of the Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects including dividend, and voting rights with the then existing Equity Shares of the Company.
- g)** The Warrants and Equity Shares issued pursuant to the exercise of the Warrants shall be locked-in as prescribed under the SEBI (ICDR) Regulations, 2018 from time to time.
- h)** The Warrants and Equity Shares allotted to the public category on conversion of such Warrants will be fully transferable, as per applicable laws.
- i)** The warrant holders shall be entitled to all future corporate actions including but not limited to issue of bonus / rights, if any, and the Company shall reserve proportion of such entitlement for the warrant holders.

25. Other disclosures/undertaking

- a) The Proposed Allottee has confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- b) The Equity Shares held by the proposed allottees in the Company are in dematerialized form only.
- c) The Company is in compliance with the conditions for continuous listing, and is eligible to make the preferential issue under Chapter V of the ICDR Regulations.
- d) Neither the Company nor any of its directors or Promoters are categorized as wilful defaulter(s) or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulter(s) issued by the Reserve Bank of India. Consequently, the disclosures required under Regulation 163 of the SEBI (ICDR) Regulations, 2018 are not applicable.
- e) Neither the Company nor any of its directors and / or Promoters is a fugitive economic offender as defined under the SEBI ICDR Regulations.
- f) The entire pre-preferential allotment shareholding of the Proposed Allottee, if any, shall be locked-in from the Relevant Date up to a period of 90 trading days from the date of trading approval as per the ICDR Regulations.



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- g) The Company is not required to re-compute the price of the Equity Shares in terms of the provisions of the ICDR Regulations. Since the Companies equity shares are listed on recognized Stock Exchange (BSE) for a period of more 90 trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.
- h) The Company has obtained the Permanent Account Numbers (PAN) of the proposed allottee;
- i) The Company does not have any outstanding dues to SEBI, Stock Exchanges or the depositories;
- j) The Company shall be making application seeking in-principle approval to the stock exchange, where its equity shares are listed, on the same day when this notice will be sent in respect of the general meeting seeking shareholders' approval by way of special resolution
- k) The Company has complied with the applicable provisions of the Companies Act, 2013. The provisions of Section 62 of the Companies Act, 2013 (as amended from time to time) and the ICDR Regulations.

The Company shall made adjustment in the price of the relevant securities to be allotted under the preferential issue in terms of the provisions of SEBI ICDR Regulations where it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required.

The documents (including Valuation Reports) referred to in the Notice, for which this shareholder's approval is being obtained, will be available for inspection during business hours on all working days of the Company (Except Saturday, Sundays and Public holidays) without any fee by the members from the date of circulation of this Notice up to the date of EGM i.e. May 13, 2025.

Save as above, none of the Directors or Key Managerial Personnel and/ or their immediate relatives, are in any way, concerned or interested, financially or otherwise, in the above resolution as set out at Item No. 2 of this Notice, except to the extent of their shareholding in the Company.

Your directors recommend the passing of the Resolution No. 02 of the Notice as a **Special Resolution** by the Members.

Date: 15/04/2025

Place: Mumbai

For Mini Diamonds (INDIA) Limited

Sd/-

Upendra N. Shah



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Maharashtra, 400051
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Website: www.minidiamonds.net

Managing Director
DIN -00748451