

MIRA INFORM REPORT

Report No. :	532795
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	DIAMOND INDIA LIMITED
Registered Office :	2/A Laxmi Towers, 2nd Floor, G Block Behind ICICI Bank ,BKC, Bandra East, Mumbai – 400051, Maharashtra
Tel. No.:	91-22-23875090/23865090
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	16.12.2002
Com. Reg. No.:	11-138275
Capital Investment / Paid-up Capital :	INR 114.102 Million
CIN No.: [Company Identification No.]	U36911MH2002PLC138275
IEC No.:	Not Divulged
GSTIN/UIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AABCD8377R
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in imports and supplies precious metals to jewellery manufacturers and exporters. It is engaged in sourcing rough diamonds from mining companies and selling it directly to the manufacturers and industries in India. The company also offers gold/silver coins to manufactures; and gold/silver coins to the public at major centres. (Registered Activity and also from Indirect Source).

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No. of Employees :	Information denied by the management
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NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Bank Loans = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	08.01.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.09.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

(91-22-23875090) – Ringing

(91-22-61669802) – Management non-cooperative

LOCATIONS

Registered Office :	2/A Laxmi Towers, 2nd Floor, G Block Behind ICICI Bank ,BKC, Bandra East, Mumbai – 400051, Maharashtra
Tel. No.:	91-22-23875090/23865090
Fax No.:	91-22-23875095
E-Mail :	info@diamondindia.net pramal42@hotmail.com rough@dilttd.in accounts@diamondindia.net
Website :	http://www.diamondindia.net
Corporate/ Surat Office :	Plot No.12/13/14 1 st Floor, Mira Nagar, Near Lok Samarpan, Blood Bank, Mini Bazar, Varachha Road. Surat – 395006, Gujarat, India
Tel. No.:	91-261-2567710
Fax No.:	91-261-2567709
E-Mail :	sdasurat@yahoo.co.in
Overseas Office :	Dubai Emirates Tower, Level 41, Sheikh Zyed Road, Dubai UAE
Branch Office:	81, Pariseema Complex, Near Lal Bunglow, C.G. Road, Ahmedabad – 380006, India

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Nilesh Navinchandra Shah
Designation :	Director
Address :	16-B, Lands End, 29-D, Dongershi Road, Mumbai-400006, Maharashtra, India
Date of Birth/Age :	05.06.1956

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Date of Appointment :	1612.2002		
PAN No.:	ALCPS8522J		
DIN No.:	00515643		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U65999MH2006PTC163129	BULK DIAMONDS PRIVATE LIMITED	30/03/2007	-
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	11/12/2017	-
Name : Mr. Jay Mahendra Parikh			
Designation : Director			
Address : D-184, Tahnee Heights, 18th Floor, Petit Hall, 66, Nepean Sea Road, Mumbai - 400006, Maharashtra, India			
Date of Appointment : 08.12.2017			
DIN No.: 00085095			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U67190MH2010PTC209378	MAP FOREX EXIM PRIVATE LIMITED	24/10/2010	-
Name : Mrs. Suman Dnyaneshwar Veturkar			
Designation : Director			
Address : D/201, Gokul Tower, Thakur Complex, W.E.Highway, Kandivali (East), Mumbai - 400101, Maharashtra, India			
Date of Appointment : 24.07.2015			
DIN No.: 07243226			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	13/12/2017	-
Name : Mr. Dilip Sitapchand Dalal			
Designation : Director			
Address : 207, Enterprise Apartments Forjeti Hill Road, Opposite Bhatia Hospital, Mumbai - 400036, Maharashtra, India			
Date of Appointment : 16.03.2016			
DIN No.: 07481824			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	11/12/2017	-
Name : Mr. Praveen Shankar Pratap Shankar Pandya			
Designation : Director			
Address : 132/ 333, 13 th Floor, Tahnee Heights, Petit Hall 66, Nepean Sea Road,, Mumbai - 400036, Maharashtra, India			
Date of Birth/Age : 10.04.1950			
Date of Appointment : 16.12.2002			
PAN No.: AAFPP4029B			
DIN No.: 00316843			
Other Directorship:			

CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U99100MH1966GAP013486	THE GEM AND JEWELLERY EXPORT PROMOTION COUNCIL	16/10/2015	-
U25202MH1985PLC036120	SHANKAR PACKAGINGS LIMITED	06/05/1985	-
U36912MH1989PLC054800	SHANKAR JEWELS LIMITED	29/12/1989	-
U36911MH1995PLC087127	REVASHANKAR GEMS LIMITED	03/04/1995	-
U36912MH2000PLC123669	SHANGOLD INDIA LIMITED	17/01/2000	-
U99999MH2006PTC159430	SHANKAR REALTY PRIVATE LIMITED	01/02/2006	-
U85300DL2008NPL181612	NATIONAL SKILL DEVELOPMENT CORPORATION	27/09/2016	-
U65999MH2006PTC163129	BULK DIAMONDS PRIVATE LIMITED	17/07/2006	-
U74999MH2015NPL268347	INDIA DIAMOND TRADING CENTRE	24/10/2016	-
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	11/12/2017	-
Name : Mr. Sudhir Rasiklal Mehta			
Designation : Director			
Address : SU-Shilp, P-25, B-G Kher Marg, Malabar Hill, Mumbai – 400006, Maharashtra, India			
Date of Birth/Age : 12.08.1948			
Date of Appointment : 09.09.2006			
PAN No.: AABPM9701F			
DIN No.: 00425037			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U45202MH1982PTC028814	ANAND SHYAM ESTATES DEVELOPERS PVT LTD	30/09/2004	-
U93090MH2008PTC179214	MY SCREEN MOBILE (INDIA) PRIVATE LIMITED	21/02/2008	-
U74999MH2008PTC185390	GRANDIOSE FERRUM PRIVATE LIMITED	04/08/2008	-
U74210MH2009PTC196935	GIVE REALTY PRIVATE LIMITED	09/11/2009	-
U70200DL2010PTC200387	ORANGE SQUARE REALTY PRIVATE LIMITED	16/09/2011	-
U40101MH2010PTC201148	SURYA CHAITANYA POWER PRIVATE LIMITED	23/03/2010	-
U40101MH2010PTC201135	SANJIVANI URJA POWER PRIVATE LIMITED	22/03/2010	-
U91120MH2005PLC157427	PALANPUR COMMUNITY FOUNDATION	21/11/2005	-
U45201MH2007PTC173573	GRANDIOSE INFRASTRUCTURE VENTURE ENTERPRISES PRIVATE LIMITED	28/08/2007	-
Name : Mr. Sanjay Jayantilal Bhansali			
Designation : Director			
Address : 1502, Nepean House, 85- A, Nepean Sea Road, Mumbai – 400006, Maharashtra, India			
Date of Birth/Age : 14.11.1962			

Date of Appointment :	09.09.2006		
DIN No.:	00773177		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U45202MH2008PTC177495	NEESHE INFRASTRUCTURE PRIVATE LIMITED	07/01/2008	-
U45400MH2013PTC241681	GALAXY INFRAHEIGHTS PRIVATE LIMITED	13/07/2015	-
U45400DL2013PTC252885	GALAXY ECOHOMES PRIVATE LIMITED	23/09/2015	-
U45400DL2015PTC283195	VERVE COLONISERS PRIVATE LIMITED	31/12/2016	-
U45400DL2015PTC283196	LANTANA INFRAPROJECTS PRIVATE LIMITED	28/12/2016	-
U45400DL2015PTC283678	BIGWORD INFRAPROJECTS PRIVATE LIMITED	31/12/2016	-
U45400DL2015PTC283759	DHAROHAR HEIGHTS PRIVATE LIMITED	31/12/2016	-
U45400DL2016PTC291160	GLD INFRAPROJECTS PRIVATE LIMITED	26/10/2016	-
U45209DL2016PTC298153	FASTIDIOUS BUILDMART PRIVATE LIMITED	23/09/2017	-
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	13/12/2017	-
Name :			
Mr. Milan Tanvir Chokshi			
Designation :			
Director			
Address :			
112, Laxmi Villas Co-op Hosing Society Limited, 11 th Floor, 87, Nepean Sea Road, Mumbai- 400006, Maharashtra, India			
Date of Birth/Age :			
19.01.1976			
Date of Appointment :			
27.09.2008			
DIN No.:			
00139380			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U36910MH1995PLC092679	TANVIRKUMAR DIAMONDS LIMITED	01/04/2012	-
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	11/12/2017	-
Name :			
Mr. Suresh Chimanlal Shah			
Designation :			
Director			
Address :			
15-A,Ridge Road, South Wing, 2 /18, Bay View, Mumbai- 400006, Maharashtra, India			
Date of Birth/Age :			
18.10.1952			
Date of Appointment :			
27.09.2008			
DIN No.:			
00412576			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U51909WB2004PTC099781	ALLWORTH TRADERS PRIVATE LIMITED	24/01/2006	-
U52100WB2010PTC143542	ELLISBRIDGE TRADING PRIVATE LIMITED	10/12/2012	-
U93000MH2010PTC208671	AYURISH EXPORTS PRIVATE LIMITED	26/11/2013	-
U36912MH2011PTC218987	TWINKLE DIAMOND EXPORTS PRIVATE LIMITED	22/06/2011	-

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U74120MH2014PTC255154	PANAROMIC DIAMOND JEWELLERY PRIVATE LIMITED	29/03/2014	-
U36910MH2003PTC141108	TWINKLE DIAMOND JEWELLERY (INDIA) PRIVATE LIMITED	30/06/2003	-
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	11/12/2017	-
Name : Mr. Mehul Navinchandra Shah			
Designation : Director			
Address : 121, Ashok Apartment, 68, Nepean Sea Road, Rungta Lane, Mumbai- 400006, Maharashtra, India			
Date of Birth/Age : 05.07.1960			
Date of Appointment : 27.09.2008			
DIN No.: 00368819			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U36900MH1987PTC044857	STAR BRILLIAN PVT LTD	01/10/1987	-
U45200MH1989PTC054637	NAVSHILA ESTATES AND INVESTMENTS PRIVATE LIMITED	15/12/1989	-
U75111MH1993PTC075111	NAVSHILA DIAMOND MANUFACTURING PRIVATE LIMITED	12/11/1993	-
U36912MH1994PLC080017	STAR BRILLIAN JEWELLERY LIMITED	02/08/1994	-
U51900MH1973NPL017093	DIAMOND EXPORTERS ASSOCIATION LIMITED	06/12/2008	-
U51398MH1984NPL033787	BHARAT DIAMOND BOURSE	28/09/2006	-
U34300MH1947GAP005941	MALABAR HILL CLUB LIMITED	24/09/2008	-
U01403MH2007PTC169525	NAVSHILA AGRO PRIVATE LIMITED	02/04/2007	-
U36910GJ2009PTC057240	ARTISTIC EXPORTS PRIVATE LIMITED	12/06/2009	-
U36910MH2005PTC150485	CONSTAR JEWELS PRIVATE LIMITED	10/03/2005	-
U74990MH2005PTC150493	SHARP LAB AND ASSAYING PRIVATE LIMITED	10/03/2005	-
U74999MH2015NPL268347	INDIA DIAMOND TRADING CENTRE	11/09/2015	-
U01100MH2016PTC287283	ALFONSOAGRO PRIVATE LIMITED	31/10/2016	-
U65929MH2017PLC302670	PRECIOUS FINSERVE INDIA LIMITED	11/12/2017	-
Name : Mr. Dilip Shah			
Designation : Director			
Address : 902/A, Chandanbal, R. R. Thakkar Marg, Walkeshwar, Mumbai – 400006, Maharashtra, India			
Date of Birth/Age : 06.01.1963			
Date of Appointment : 28.09.2010			
DIN No.: 00147262			
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U99100MH1966GAP013486	THE GEM AND JEWELLERY EXPORT PROMOTION COUNCIL	16/10/2015	-

U52393MH2006PTC162664	VEER JEWELS PRIVATE LIMITED	16/06/2006	-
U27205MH2006PTC164245	AKS JEWELS PRIVATE LIMITED	01/09/2006	-
U26999MH2016PTC287771	ADAMANTINE POLISHING WORK PRIVATE LIMITED	18/11/2016	-
U26912MH2016PTC287873	NARMADA DIAMOND WORKS PRIVATE LIMITED	23/11/2016	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

SHAREHOLDING FILE ATTACHED

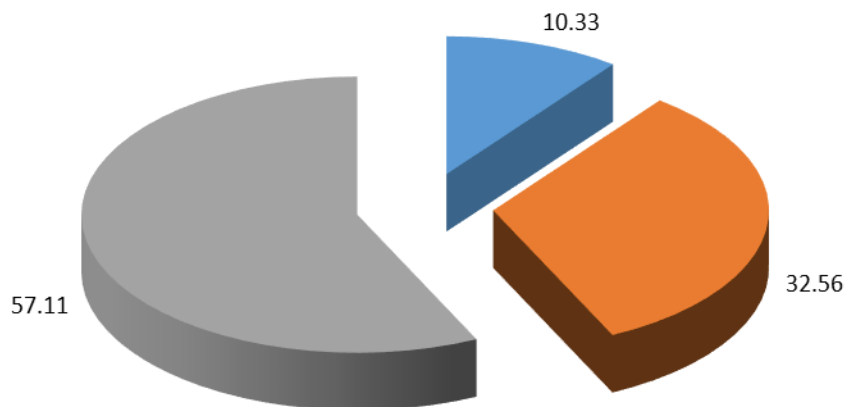
Equity Share Break up (Percentage of Total Equity)

AS ON 01.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	10.33
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	32.56
Public/Other than promoters - Body corporate	57.11
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in imports and supplies precious metals to jewellery manufacturers and exporters. It is engaged in sourcing rough diamonds from mining companies and selling it directly to the manufacturers and industries in India. The company also offers gold/silver coins to manufactures; and gold/silver coins to the public at major centres. (Registered Activity and also from Indirect Source).		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Rough Diamonds	32112	
	Precious Metals	32112	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		

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Terms :	Not Divulged
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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2016	As on 31.03.2015
	SHORT TERM BORROWING		

	Working capital loans from banks (Bank Overdraft and Preshipment PC Loan are secured against hypothecation of inventories, Fixed Deposits and Book Debts)	671.253	1256.354
	Total	671.253	1256.354

Auditors :	
Name :	Rajendra and Company Chartered Accountants
Address :	Mumbai, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFR1878
Memberships :	Not Available
Collaborators :	Not Available
Associate:	<ul style="list-style-type: none"> • Bulk Diamonds Private Limited – [U65999MH2006PTC163129] • Colourjewels India Limited [U36996MH2012PLC233853]
Subsidiary company:	<ul style="list-style-type: none"> • Diamond India DMCC, United Arab Emirates
Others:	<ul style="list-style-type: none"> • Diamond India (Singapore) Pte Limited
Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:	<ul style="list-style-type: none"> • Vishinda Diamonds • Constar Jewels Private Limited – [U36910MH2005PTC150485] • Revashankar Gems Limited – [U36911MH1995PLC087127] • Bhansali Diamonds • Twinkle Diamonds • Diamond India Corporations

CAPITAL STRUCTURE

AS ON 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

Issued, Subscribed Capital:

No. of Shares	Type	Value	Amount
22765887	Equity Shares	INR 10/- each	INR 227.659 Million

Subscribed, Paid up capital

No. of Shares	Type	Value	Amount
54580	Equity Shares	INR 10/- each	INR 0.546 Million
22711307	Equity Shares	INR 5/- each	INR 113.556 Million
	Total		INR 114.102 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	114.102	114.102	114.102
(b) Reserves and Surplus	1282.065	1281.700	1245.118
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1396.167	1395.802	1359.220
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.559	0.446	0.551
Total Non-current Liabilities (3)	0.559	0.446	0.551
(4) Current Liabilities			
(a) Short-term borrowings	671.253	1256.354	1378.401
(b) Trade payables	183.432	3.468	2.263
(c) Other current liabilities	175.338	94.314	56.245
(d) Short-term provisions	30.796	41.192	20.288
Total Current Liabilities (4)	1060.819	1395.328	1457.197
TOTAL	2457.545	2791.576	2816.968
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.677	0.988	2.084
(ii) Intangible Assets	0.179	0.121	0.373
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2.492	2.492	2.492
(c) Deferred tax assets (net)	1.798	1.468	0.239
(d) Long-term loans and advances	21.434	43.749	20.214
(e) Other Non-current assets	10.000	114.200	0.200
Total Non-Current Assets	41.580	163.018	25.602

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DIAMOND INDIA LIMITED - 532795 (PRELIMINARY REPORT)

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(2) Current assets			
(a) Current investments	6.874	189.265	183.990
(b) Inventories	804.652	1280.094	1736.092
(c) Trade receivables	457.557	545.900	201.412
(d) Cash and bank balances	646.067	512.310	627.165
(e) Short-term loans and advances	1.451	0.738	6.553
(f) Other current assets	499.364	100.251	36.154
Total Current Assets	2415.965	2628.558	2791.366
TOTAL	2457.545	2791.576	2816.968

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Total Revenue from operations	64246.804	41912.423	26788.640
	Other Income	53.155	66.450	52.204
	TOTAL	64299.959	41978.873	26840.844
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.380	2.708
	Purchases of Stock-in-Trade	63645.310	41317.857	26790.537
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	475.443	455.997	(166.347)
	Employee benefit expense	18.419	14.908	8.914
	Other expenses	66.092	43.146	26.288
	TOTAL	64205.264	41832.288	26662.100
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	94.695	146.585	178.744
Less	FINANCIAL EXPENSES	64.234	69.012	85.013
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	30.461	77.573	93.731
Less/ Add	DEPRECIATION/ AMORTISATION	0.883	1.098	0.668
	PROFIT/ (LOSS) BEFORE TAX	29.578	76.475	93.063
Less	TAX	8.614	18.771	29.188
	PROFIT/ (LOSS) AFTER TAX	20.964	57.704	63.875

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		2025.086	3132.729	2763.722
TOTAL EARNINGS		2025.086	3132.729	2763.722
IMPORTS				
Raw Materials		63991.786	41076.211	25124.442
TOTAL IMPORTS		63991.786	41076.211	25124.442
Earnings / (Loss) Per Share (INR)		0.921	2.535	6.300

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	572.380	65.296	(30.295)
Net cash flows from (used in) operations	576.153	40.470	(98.987)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.60	4.75	2.74
Account Receivables Turnover (Income / Sundry Debtors)	140.41	76.78	133.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.05	0.03	0.03
Inventory Turnover (Operating Income / Inventories)	0.12	0.11	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	16.17	132.18	72.75

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.43	0.50	0.52
Debt Equity Ratio	0.48	0.90	1.01

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.76	1.00	1.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.47	2.12	2.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	0.03	0.14	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.85	2.07	2.27
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.50	4.13	4.70

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		2.28	1.88	1.92
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.52	0.97	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.57	0.50	0.48
G-Score Ratio Debt (Debts / Equity Capital)		5.88	11.01	12.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.28	1.88	1.92

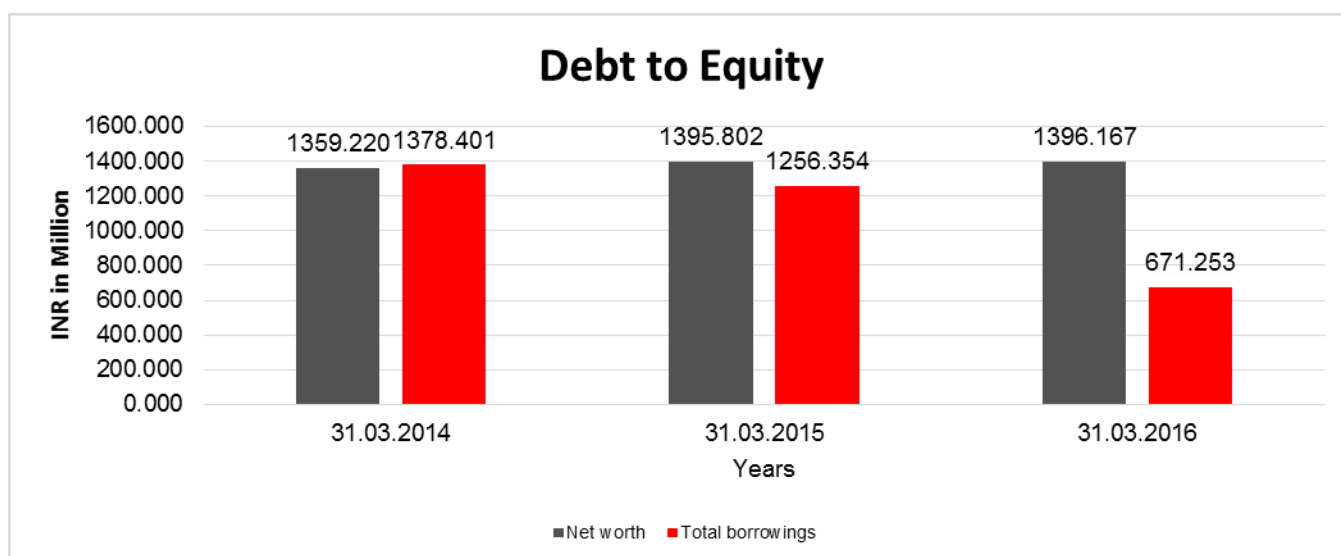
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

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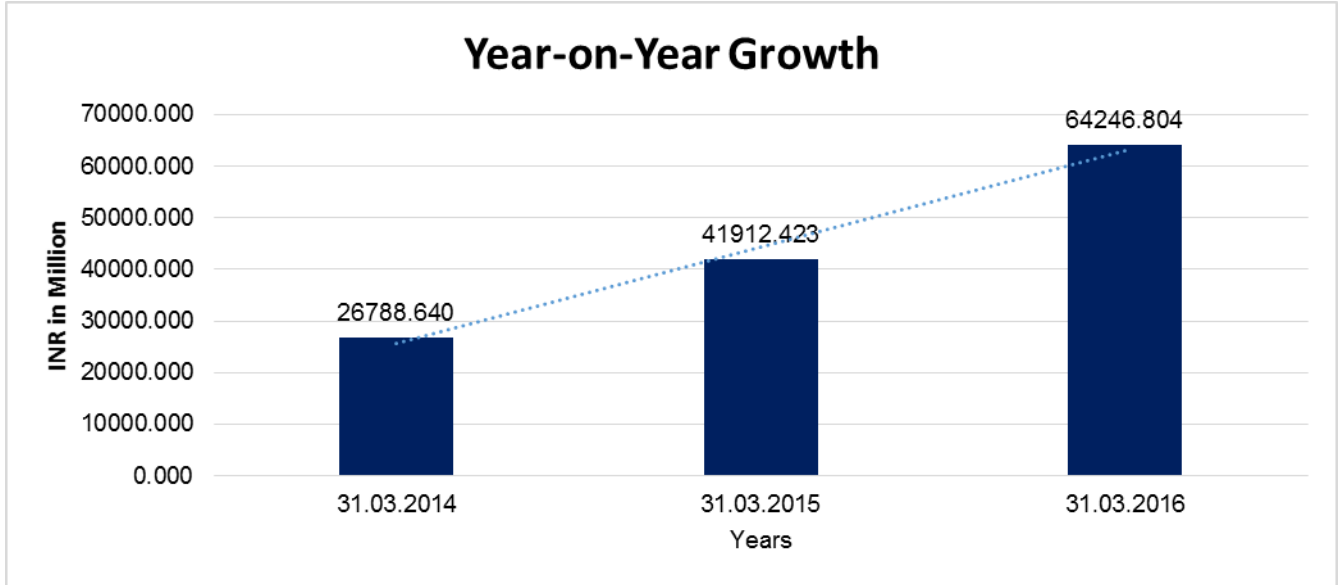
Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	114.102	114.102	114.102
Reserves & Surplus	1245.118	1281.700	1282.065
Net worth	1359.220	1395.802	1396.167
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	1378.401	1256.354	671.253
Total borrowings	1378.401	1256.354	671.253
Debt/Equity ratio	1.014	0.900	0.481



YEAR-ON-YEAR GROWTH

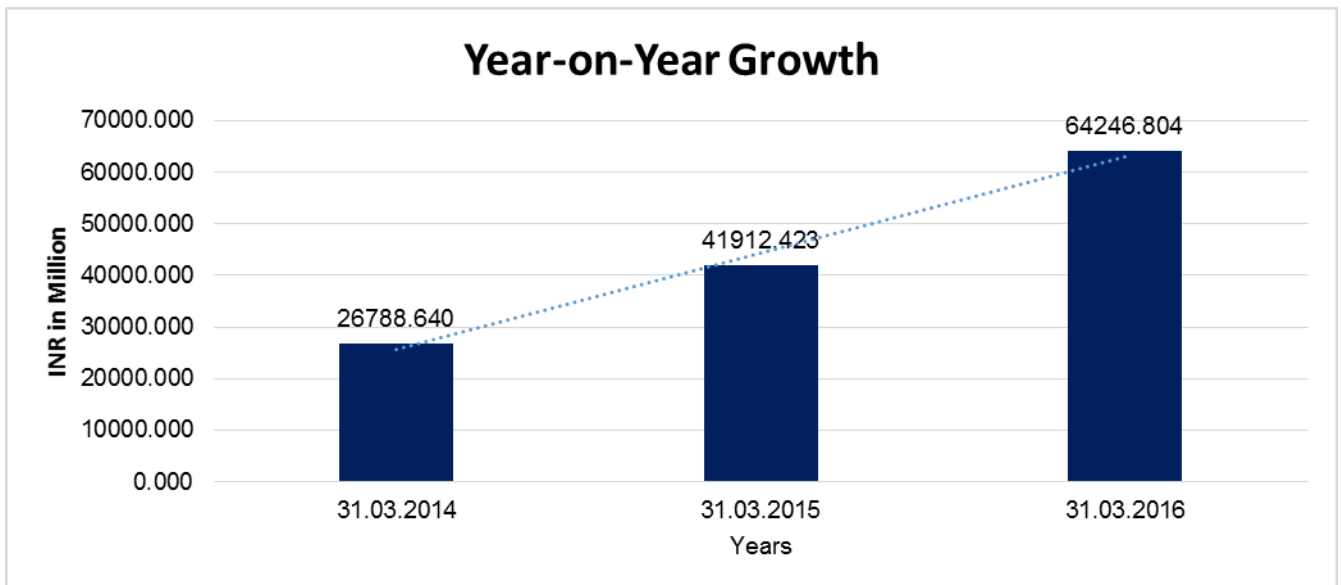
Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	26788.640	41912.423	64246.804
	0.000	56.456	53.288

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	26788.640	41912.423	64246.804
Profit/ (Loss)	63.875	57.704	20.964
	0.24 %	0.14 %	0.03 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	114.102	114.102
(b) Reserves and Surplus	1789.786	1757.967
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1903.888	1872.069
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.559	0.446
Total Non-current Liabilities (3)	0.559	0.446
(4) Current Liabilities		
(a) Short-term borrowings	671.253	1256.354
(b) Trade payables	183.432	3.468
(c) Other current liabilities	175.604	97.238
(d) Short-term provisions	30.796	41.192
Total Current Liabilities (4)	1061.085	1398.252
TOTAL	2965.532	3270.767
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	5.677	0.988
(ii) Intangible Assets	0.179	0.121
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.300	0.300
(c) Deferred tax assets (net)	1.798	1.468
(d) Long-term loans and advances	21.434	43.749
(e) Other Non-current assets	10.000	114.200
Total Non-Current Assets	39.388	160.826
(2) Current assets		
(a) Current investments	6.874	189.265
(b) Inventories	804.652	1280.094

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(c) Trade receivables	485.681	796.486
(d) Cash and bank balances	1127.644	742.459
(e) Short-term loans and advances	1.296	0.534
(f) Other current assets	499.997	101.103
Total Current Assets	2926.144	3109.941
TOTAL	2965.532	3270.767

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Total Revenue from operations	65354.777	43636.196
	Other Income	57.372	66.450
	TOTAL	65412.149	43702.646
Less	EXPENSES		
	Cost of Materials Consumed	0.000	0.380
	Purchases of Stock-in-Trade	64751.337	43032.962
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	475.443	455.997
	Employee benefit expense	20.031	16.440
	Other expenses	67.875	45.529
	TOTAL	65314.686	43551.308
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	97.463	151.338
Less	FINANCIAL EXPENSES	64.234	69.012
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	33.229	82.326
Less/ Add	DEPRECIATION/ AMORTISATION	0.883	1.098
	PROFIT/ (LOSS) BEFORE TAX	32.346	81.228
Less	TAX	8.614	18.771
	PROFIT/ (LOSS) AFTER TAX	23.732	62.457
	Earnings / (Loss) Per Share (INR)	1.042	2.743

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

Note: Registered office of the company has been shifted from "322, Panchratnaopera House, Mumbai – 400004, Maharashtra India" to the present address w.e.f.03.10.2006

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SEGMENT REPORTING:

The Company has identified three reportable segments viz. Diamond, Precious Metal and National Games(NGS). Segments have been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policy of the Company with following additional policies for segment reporting.

OPERATIONAL REVIEW AND STATE OF COMPANY'S AFFAIRS:

During the year under review the Company achieved a Turnover of INR 64228.800 Million by selling 947,310.25 carats of Rough Diamonds 14.512 tonnes of gold bars, 645.763 tonnes of silver bars, 693.49 kgs. of silver coins and 26.34 kgs of SRT silver coins.

DIL is continuing its operations with the working capital needs and other requirements from the Consortium of Banks comprising Indusind Bank Limited, State Bank of India and Union Bank of India.

The Board is hopeful that in the following years and in times to come, the company will continue to march on the road of growth by undertaking many more such initiatives and efforts to fulfil the aspirations.

Rough Diamonds

During the full year DIL imported 898,126.38 carats of rough diamonds worth INR 3742.100 Million and sold 947,310.25 carats worth INR 4280.500 Million to shareholders and other diamond manufacturers.

Precious Metals Business

Gold import by banks and nominated agencies was severely affected in financial year 2015-16 as gold was available from refineries at a discount. Nevertheless, the Company could sell 14.51 tonnes of gold in the financial year 2015-16 as against 5.6 tonnes of gold in the financial year 2014-15. The Company increased its sale of silver from 536 tonnes in the financial year 2014-15 to 645.76 tonnes in the financial year 2015-16. (i.e. growth of 20.48%). The Company was awarded with the "Promising Nominated Agency Award" at India International Gold Convention 2016, held at Agra.

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHAR GE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G11390846	100049086		05/08/2016	-	-	700000000.0	2401 GEN THIMMAYYA ROADCONTONMENTP UNEMA411001IN
2	G1037	105811		12/12/2	12/04/201	-	500000000.0	CORPORATE

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3	B58570 706	103055 51		25/07/2 011	02/08/201 2	-	1050000000.0	CORPORATE BANKING BRANCH,BARAKHAMB A ROAD,STATEMAN HOUSE, 2ND FLOOR,NEW DELHIDL110001IN
4	C65415 713	100442 91		16/03/2 007	24/07/201 5	-	1750000000.0	ONE INDIABULLS CENTRE, 8TH FLOOR, TOWER 1,841, SENAPATI BAPAT MARG, ELPHINSTONE ROAD (W)MUMBAIMH400013I N

FIXED ASSETS:

- Computers
- Furniture and Fixtures
- Office Equipments

DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30th October 2010 is as under –

- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.

- The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	POO
Analysis Done by :	VAR
Report Prepared by :	NKT