DEEP DIAMOND INDIA LIMITED

Regd. Office: 309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali West, Mumbai, Maharashtra 400092 CIN: L24100MH1994PLC082609
Corporate office: 506-509 fifth floor, Apeksha, plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan (313001) Tel: 0294-3569097.
E-mail: info.deepdiamondltd@gmail.com Website: www.deepdiamondltd.in

Date: August 29, 2025

To,
The Bombay Stock Exchange Limited.
Address: Phiroze Jeejeebhoy Towers,
25th Floor, Dalai Street, Fort, Mumbai – 400001

Subject: Notice of the 31st Annual General Meeting ('AGM') and Annual Report of the Company for the Financial Year 2024-2025:

Dear Sir/Madam,

We forward herewith Annual Report and Notice of the 31st AGM of the Company scheduled to be held on Tuesday, September 23, 2025, at 12:00 P.M. vide video conferencing mode which will deem to be held at 309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali West, Mumbai, Maharashtra 400092.

The Notice of the AGM forming part of the Integrated Annual Report is also available on the website of the Company at https://deepdiamondltd.in/

Please take the same on record.

For Deep Diamond India Limited

NARAYAN SINGH RATHORE
Digitally signed by NARAYAN SINGH RATHORE
Date: 2025.08.29 20:23:03 +05'30'

Narayan Singh Rathore
Managing Director
DIN: 10900646
Address: 309, 3rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali West,
Mumbai, Maharashtra 400092

DEEP DIAMOND INDIA LIMITED

CIN: L24100MH1994PLC082609

31ST ANNUAL REPORT

2024-2025

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CORPORATE INFORMATION

Board of Directors:

1. **Mr. Narayan Singh Rathore**
   (Managing Director & Chairperson) - (DIN: 10900646) (Appointed w.e.f. 18/01/2025)

2. **Mr. Narendra Kumar Shrimali**
   (Non-Executive Director) - (DIN: 09034181)

3. **Mrs. Laveena Pokharna**
   (Whole-Time Director & CFO) - (DIN: 10977709) (Appointed w.e.f. 10/03/2025)

4. **Mr. Kaushal Jain**
   (Non-Executive Director) - (DIN: 00848381)

5. **Mr. Rajesh Nandkishore Pherwani**
   (Independent Director) - (DIN: 07576485) (Appointed w.e.f. 07/03/2025)

6. **Mr. Kailash Chandra**
   (Independent Director) -(DIN: 10985611) (Appointed w.e.f. 07/03/2025)

Auditors:

1. **Statutory Auditor**
   M/s. V R S K & CO.

2. **Secretarial Auditor**
   M/s Ronak Jhuthawat & Co.

3. **Internal Auditor**
   M/s Valawat & Associates

Bankers: ICICI Bank

Offices:

Registered Office: 309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali West, Mumbai, Maharashtra 400092.
Corporate Office: 506-509 fifth floor, Apeksha, plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan (313001) Tel: 0294-3569097.

Registrar and Share Transfer Agent:

MUFG Intime India Private Limited C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai - 400083. Phone: +91 22 4918 6000 Website: www.in.mpms.mufg.com

Stock Exchange:

BSE Limited

NOTICE IS HEREBY GIVEN THAT THE 31st ANNUAL GENERAL MEETING OF DEEP DIAMOND INDIA LIMITED WILL BE HELD ON TUESDAY, SEPTEMBER 23, 2025, AT 12:00 P.M. (IST) THROUGH VIDEO CONFERENCE MODE ORGANIZED BY THE COMPANY, TO TRANSACT THE FOLLOWING BUSINESSES AND THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY.

ORDINARY BUSINESS:

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

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in place of **Mr. Kaushal Jain (DIN: 00848381),** who retires by rotation and being eligible, offers himself for re-appointment.

3. To appoint a director in place of **Mr. Narendra Kumar Shrimali (DIN: 09034181),** who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

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

4. To consider and approve the appointment of M/s. Ronak Jhuthawat & Co, Peer reviewed Practicing Company Secretaries, as a Secretarial Auditors of the Company, for a period of 5 years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company.

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification(s) or re- enactment(s) thereof for the time being in force), and such other approvals as may be necessary, Regulation 24A(1) (1A) of the SEBI (LODR) Regulations, 2015 read with Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, recommendation of the Audit Committee and Board of Directors of the Company, consent of the shareholders be and is hereby accorded for appointment of M/s. Ronak Jhuthawat & Co, Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditors of the Company, for a period of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029- 2030, for conducting the Secretarial Audit of Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company, whose tenure shall end on the date of annual general meeting held for the F.Y. 2029- 2030.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby empowered and authorized to take such steps, in relation to the above and to do all such acts, deeds, matters, and things as may be necessary, proper, expedient, or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies and intimations with BSE Limited."

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

5. To consider and approve the re-appointment of Mr. Narayan Singh Rathore (DIN: 10900646) as the Managing Director of the Company, in continuation of his present term which is due to expire on January 18, 2026, for a further period of 5 (five) years commencing from January 19, 2026 up to January 18, 2031, on such terms and conditions as may be approved by the Members.

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013, read with Schedule V thereto, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to such approvals, consents and permissions as may be required, the consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Narayan Singh Rathore (DIN: 10900646) as the Managing Director of the Company for a period of 5 (five) years commencing from January 19, 2026 and ending on January 18, 2031, whose office shall be liable to retire by rotation and on such terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting.

   RESOLVED FURTHER THAT the remuneration as stated in the annexed Explanatory Statement, payable to Mr. Narayan Singh Rathore during his tenure as Managing Director, be paid as minimum remuneration in the event of loss or inadequacy of profits in any financial year, notwithstanding that such remuneration may exceed the limits specified under Section 197 and Schedule V of the Companies Act, 2013, subject to necessary approvals, if any.

   RESOLVED FURTHER THAT the Board of Directors and the Company Secretary of the Company be and are hereby severally authorized to take all such steps, actions and do all such acts, deeds, matters and things as may be considered necessary, expedient and desirable to give effect to this resolution, including but not limited to making necessary entries in the Register of Directors and Key Managerial Personnel, intimating the Stock Exchange(s), filing requisite forms and returns with the Registrar of Companies (ROC), and obtaining approvals from any statutory or regulatory authorities as may be required from time to time.

For and on behalf of the
DEEP DIAMOND INDIA LIMITED

SD/-
NARAYAN SINGH RATHORE
DIN: 10900646
ADDRESS: 309, 3rd Floor, V Star Plaza, Plot No. 16,
Chandavarkar Road, Borivali West-400092, Maharashtra, India
Date: August 28, 2024

REGISTERED & CORPORATE OFFICE:
309, 3rd Floor, V Star Plaza, Plot No. 16 Chandavarkar Road,
Borivali West-400092, Maharashtra, India

506-509 fifth floor, Apeksha, plot no. 256, Main Road, Hiran Magri,
Sector 11, Udaipur, Rajasthan (313001) Tel: 0294-3569097

CIN: L24100MH1994PLC082609
E-mail: info.deepdiamondltd@gmail.com

Place: Mumbai
Date: August 28, 2025

Notes:

Pursuant to General Circulars No.14/2020 dated April 8, 2020; No.17/2020 dated April 13, 2020; No.20/2020 dated May 5, 2020; No. 02/2021 dated January 13, 2021; No. 21/2021 dated December 14, 2021; No. 2/2022 dated May 5, 2022; No. 10/2022 dated December 28, 2022; No.09/23 dated September 23, 2023; and 9/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 30th Annual General Meeting (AGM) through Video Conferencing (VC)/Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue.

Further, the Securities and Exchange Board of India (SEBI), vide its Circular SEBI/HO/CFDICMD2/CIRIP/2022/62 dated May 13, 2022 followed by Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively referred to as "SEBI Circulars') and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). In compliance with the applicable provisions of the Companies Act, 2013 (the Act), the Listing Regulations and MCA Circulars, the 31th AGM of the Company is being held through VC/OAVM on **Tuesday, September 23, 2025, at 11:00 A.M. (IST).**

For the purpose of the Companies Act, 2013 ("Act"), the proceedings of the meeting shall be deemed to take place at the registered office of the Company situated at 309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali West, Mumbai – 400092, Maharashtra, India.

1. As per the provisions of Clause 3.A. II. of the General Circular No.20/2020 dated May 5, 2020, the matters of **Special Business as appearing at Item Nos. 4 and 5** of the accompanying Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.

2. The relative **Explanatory Statement** pursuant to Section 102 of the Act, in regard to the business as set out in Item No 4 and 5 above and the relevant details of the proposed Director to be re-appointed as required by Regulation 36(5) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed hereto.

3. The helpline number regarding any query/assistance for participation in the AGM through VC/OAVM is Tel: 022-46065770

Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA

circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this AGM and hence, the proxy form, attendance slip, and route map of AGM are not annexed to this notice.

4. The Members can join the AGM 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 AGM 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 AGM without restriction on account of first come first served basis.

5. Members can raise questions during the meeting or in advance at info.deepdiamondltd@gmail.com However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

6. Institutional / Corporate Shareholders (i.e., other than individuals / NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body resolution/authorization, etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the Company by email through its registered email address to info.deepdiamondltd@gmail.com

7. In the case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

8. Pursuant to the provisions of the act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, the requirement of physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for this AGM and hence, the proxy form, attendance slip, and route map of AGM are not annexed to this notice.

9. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for FY 2024-25 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for FY 2024-25 only to those Members who specifically request for the same at info.deepdiamondltd@gmail.com mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for FY 2024-25 have been uploaded on

the website of the Company and may also be accessed from the relevant section on the websites of BSE Limited. The AGM Notice is also available on the website of NSDL at www.evoting.nsdl.com.

10. Members who have not registered their e-mail addresses are requested to register the same with the Company's Registrars and Transfer Agents / Depository Participant(s) for sending future communication(s) in electronic form. The email addresses can be registered with the Depository Participant ("DP") in case the shares are held in electronic form and with the Registrar and Transfer Agent of the Company ("RTA") in case the shares are held in physical form.

11. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN to the Company / RTA.

12. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD_ RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition.

    Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR–4, the format of which is available on the website of the Company's RTA. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form.

    In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA for assistance in this regard.

    Registration of Email Id:

a) In case, the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent / Depositories, login details for e-voting are being sent on the registered email address.

b) In case the shareholder has not registered his/her/their emails address with the Company/its RTA/Depositories and or has not updated the Bank Account mandate, the following instructions are to be followed:

i. Kindly login to the website of the RTA, namely, M/s Link Intime India Pvt Ltd, fill in the details and upload the required documents and submit. OR

ii. In the case of Shares held in Demat mode: The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the Demat account as per the process followed and advised by the DP.

Alternatively, Members may send an e-mail request to the email id: info.deepdiamondltd@gmail.com along with a scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy, and Client Master copy in case of the electronic folio and copy of the share certificate in the case of the physical folio.

13. Members seeking any information with regard to any matter to be placed at the AGM are requested to write to the Company through an email on info.deepdiamondltd@gmail.com

14. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and a number of speakers depending upon the availability of time, for the smooth conduct of the AGM. The Company has also provided the facility to the Members to ask questions to the panelist via active chat board during the AGM and the same would be responded to by the Company appropriately.

15. To support the 'Green Initiative', the members who have not registered their email addresses are requested to register the same with RTA/ Depositories.

16. The business set out in the notice will be transacted through remote e-voting system and the instructions and other information relating to remote e-voting provided by M/s MUFG Intime India Private Limited are given herein below in this Notice. In case of any queries or grievances in connection with remote e-voting, the shareholders may write to the registered office address of the Company.

17. Members holding shares in physical form are requested to notify immediately changes, if any, in their address or bank mandate to the Company/Registrar & Share Transfer Agents (RTA) i.e., M/s MUFG Intime India Private Limited quoting their Folio Number and Bank Account Details along with self-attested documentary proofs. Members holding shares in the Dematerialized (electronic) form may update such details with their respective Depository Participants. The Company or its Registrars cannot act on any request received directly from the shareholders holding shares in electronic form for any change of bank

particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the shareholders.

18. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.

19. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's RTAs website. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.

20. Pursuant to MCA Circulars, a designated email address i.e., has been created by the company so that the Members can convey their vote when a poll is required to be taken during the meeting on any resolution at such designated email address through their email addresses which are registered with the RTA/DP.

21. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2014 Company is pleased to provide the members to exercise their right to vote at the Annual General Meeting of the Company by electronic means through E-voting facility provided by NSDL.

22. **Mr. Ronak Jhuthawat of M/s. Ronak Jhuthawat & Co**, Practising Company Secretaries have been appointed as the **Scrutinizer to scrutinize the e-voting process** in a fair and transparent manner. The Scrutinizer shall immediately from the conclusion of the remote e-voting period unblock the votes in the presence of at least 2 witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, and forward it to the Chairman of the Company.

23. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company at and on the website of the company https://www.deepdiamondltd.in/ immediately after the declaration of Result by the Chairman or any person authorized by him in writing and communicated to BSE.

24. **Norms for furnishing of PAN, KYC, Bank details and Nomination:**

Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/

MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities.

The forms for updating of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14 and the said SEBI circular are available on the website of the Company's RTA at https://liiplweb.linkintime.co.in/KYC-downloads.html

In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company has dispatched a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs.

Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhaar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.

25. **Voting through electronic means:**

In compliance with the provisions of Section 108 and other applicable provisions of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the Listing Regulations and in terms of SEBI circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by NSDL.

The voting period begins on **Saturday, September 20, 2025, 09:00 A.M. (IST) and ends on Monday, September 22, 2025, 05:00 P.M. (IST)**. During this period shareholders of the Company, holding shares either in physical form or in Dematerialized form, as on the **cut-off date i.e., Wednesday, September 17, 2025**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

1. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

2. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

   Currently, there are multiple e-voting service providers (ESPs) providing e-voting facilities to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to public consultation, it has been decided to enable e-voting to **all the Demat account holders**, **by way of a single login credential, through their Demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-the voting process.

3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.

4. **Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint a proxy to attend and cast votes for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.**

5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.deepdiamondltd.in/ The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at https://www.bseindia.com/. The AGM Notice is also disseminated on the website of NSDL (the agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.

26. Members who have already cast their vote by remote e-Voting prior to the AGM, will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.

27. Members of the Company holding shares either in physical form or electronic form, **as on the cut-off date of Wednesday, September 17, 2025,** may cast their vote by remote e-Voting. The remote e-Voting period commences on **Saturday, September 20, 2025,**

09:00 A.M. (IST) and ends on Monday, September 22, 2025, 05:00 P.M. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **Wednesday**, **September 17, 2025**.

28. The instructions for shareholders for e-voting and joining virtual meetings are as under:

The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.

The Members can join the AGM 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 AGM through VC/OAVM will be made available to at least 1000 members on a 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 AGM without restriction on account of first come first served basis.

Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops 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 glitches.

Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the AGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at info.deepdiamondltd@gmail.com before 3:00 p.m. (IST) on ***Friday, September 19, 2025.***

Queries that remain unanswered at the AGM, will be appropriately responded by the Company at the earliest post the conclusion of the AGM.

*Members who would like to express their **views/ ask questions as a Speaker** at the AGM may preregister themselves **by sending a request** from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to info.deepdiamondltd@gmail.com **between Monday, September 15, 2025 (9:00 a.m. IST) and Friday, September 19, 2025 (5:00 p.m. IST)**. Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.*

Any person holding shares in physical form and nonindividual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the **cut-of date i.e., Wednesday, September 17, 2025**, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA.

However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on http://www.evoting.nsdl.com or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding **shares as of the cut-off date i.e., Wednesday, September 17, 2025**, may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

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/AGM.

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/AGM will be provided by NSDL.

AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular mentioned aforesaid.

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

The remote e-voting period begins on Saturday, September 20, 2025, 09:00 A.M. (IST) and ends on Monday, September 22, 2025, 05:00 P.M. (IST) 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., Wednesday, September 17, 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 Wednesday, September 17, 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 meetings 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. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. 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. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 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. 3. 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.jsp 4. 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. 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. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play  
Individual Shareholders holding securities in	1. 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

demat mode with CDSL	& New System Myeasi Tab and then user your existing my easi username & password. 2. 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 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. 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. 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.
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 meetings 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?

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 user 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'.
      (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.co.in 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. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csronakjhuthawat@gmail.com with a copy marked to evoting@nsdl.co.in. 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 and 022 - 2499 7000 or send a request to Mr. Abhijeet Gunjal, Deputy Manager at evoting@nsdl.co.in

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 info.deepdiamondltd@gmail.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 info.deepdiamondltd@gmail.com. If you are an Individual shareholder 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.co.in 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.
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 info.deepdiamondltd@gmail.com. The same will be replied by the company suitably.

6. If any shareholder wishes to register himself / herself as the speaker in the AGM, he or she is requested to send an email to the Company at info.deepdiamondltd@gmail.com or to NSDL at https://www.evoting.nsdl.com/.

EXPLANATORY STATEMENT

[Pursuant to Section 102 of the Companies Act, 2013]

Item No.04:

To consider and approve the appointment of M/s. Ronak Jhuthawat & Co. Peer reviewed Practicing Company Secretaries, as a Secretarial Auditors of the Company, for a period of 5 years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company:

Pursuant to provisions of Section 204 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Regulation 24A(1)(b) and 24A(1C) of the Listing Regulations, with effect from April 01, 2025, on the basis of recommendation of Board of Directors, a listed entity shall appoint or re-appoint, A Secretarial Auditor firm as Secretarial Auditor for not more than 1 terms of five consecutive years with the approval of its shareholders in its Annual General Meeting. Hence the said agenda item is being placed before the Shareholders for their approval.

Now pursuant to proviso to Regulation 24A(1C) of the Listing Regulations, any association of the individual or firm as the Secretarial Auditors of the listed entity before 31st March 2025, shall not be considered for the purpose of counting the maximum tenure mentioned.

Accordingly, it is proposed before the shareholders of the Company to appoint M/s. Ronak Jhuthawat & Co., Peer Reviewed Practicing Company Secretaries, as the Secretarial Auditor of the Company, for a period of 5 financial years commencing from F.Y. 2025-2026 till F.Y. 2029-2030, for conducting the Secretarial Audit of Company.

The Company has also received a consent letter from the proposed auditors to the effect that their appointment, if made, shall be in accordance with the prescribed conditions and that they are eligible to hold the office of Secretarial Auditors of the Company.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item No. 4 of the accompanying Notice. The Board recommends Resolution No. 4 of the accompanying Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution in Item No. 4 of the accompanying Notice. The details required to be disclosed under provisions of Regulation 36(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Proposed fees payable to the Secretarial Auditors:

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have recommended a fee of INR. 30,000/- (Indian Rupees Thirty Thousand Only). The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the Secretarial Auditors.

The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the secretarial Auditors, are authorized to alter and vary the terms and conditions including remuneration of the Secretarial Auditors arising out of increase in scope of work, amendments to Secretarial Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

Terms of appointment:

The terms of appointment shall be from the conclusion of the Annual General Meeting for the Financial year 2024-2025 till the Annual General Meeting for the Financial year 2029- 2030 (i.e., F.Y. 2025-2026 to F.Y. 2029-2030). The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Board of Directors of the Company by taking into consideration the views of the Audit Committee if any.

Material change in the fee payable to auditor:

There is no material change in the fee payable to secretarial auditor

Basis of recommendation:

The recommendations are based on the fulfilment of the eligibility criteria prescribed by SEBI Listing Regulations, 2015 read with SEBI circular dated December 31, 2024, provisions of the Companies Act, 2013 read with rules made thereunder and also with regard to the experience of the firm in audit activity, No. of professional staff and requisite qualification, assessment of criteria of independence etc.

Auditor's credentials:

Ronak Jhuthawat & Co. is a Practicing Company Secretary, firm rendering specialized services in area of Corporate Laws, IPR's, Corporate Governance issues, Legal drafting of agreements, Corporate Restructuring etc. and registered as a practicing company secretaries' firm with the Institute of Company Secretaries of India (ICSI). They are also registered as Peer Reviewed Firm with the Institute of Company Secretaries of India.

Item No. 05:

To consider and approve the re-appointment of Mr. Narayan Singh Rathore (DIN: 10900646) as the Managing Director of the Company, in continuation of his present term which is due to expire on January 18, 2026, for a further period of 5 (five) years commencing from January 19, 2026 up to January 18, 2031, on such terms and conditions as may be approved by the Members.

The Members of the Company are hereby informed that the present term of Mr. Narayan Singh Rathore (DIN: 10900646) as the Managing Director of the Company is due to expire on January 18, 2026.

Considering his valuable contribution towards the growth and governance of the Company, the Nomination and Remuneration Committee (NRC) and the Board of Directors, at their respective meetings held on August 13, 2025 and August 28, 2025, have recommended his re-appointment as Managing Director for a further period of 5 (five) years commencing from January 19, 2026 and ending on January 18, 2031, subject to the approval of the Members of the Company.

The Company has received from Mr. Rathore the requisite Form DIR-2 (Consent to act as Director) and Form DIR-8 (Intimation regarding non-disqualification) pursuant to Sections 152(5) and 164(2) of the Companies Act, 2013 ("the Act") read with the relevant Rules thereunder, confirming his consent and eligibility for the said re-appointment.

He has further confirmed, pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018, that he has not been debarred from holding the office of Director by the Securities and Exchange Board of India (SEBI) or any other authority.

Particulars of the terms of re-appointment and remuneration payable to Mr. Narayan Singh Rathore:

1. **Duties:**
   - As Managing Director, he shall exercise substantial powers of management of the Company's business and affairs and shall devote his whole time to the business of the Company.
   - He shall perform such duties as may be entrusted to him by the Board of Directors from time to time, in the best interest of the Company and its stakeholders, including acting as a Director on the Boards of subsidiaries, associates, joint ventures or committees thereof, as may be assigned.
   - He shall not be accountable to the Company for any benefits received as a Director or member of such subsidiaries, associates or joint ventures.

2. **Remuneration:**
   - Fixed remuneration not exceeding **₹7,80,000/- (Rupees Seven Lakhs Eighty Thousand only) per annum**, payable as salary for his services.

- The **Board of Directors and/or the Nomination & Remuneration Committee** shall determine the actual salary and increments within the above limit on an annual basis, considering performance, industry benchmarks, and other relevant parameters.
- Salary shall be payable monthly in line with the Company's payroll practices.
- The remuneration shall be paid as **minimum remuneration** in the event of loss or inadequacy of profits during any financial year of his tenure, in accordance with the provisions of **Schedule V of the Act**.

Disclosures:

- A brief profile of Mr. Narayan Singh Rathore along with other requisite details, pursuant to **Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015** and **Secretarial Standard on General Meetings (SS-2)** issued by the Institute of Company Secretaries of India, is annexed as **"Annexure I"**.

- Information required to be disclosed under **Paragraph (iv) of the second proviso of Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013** is annexed as **"Annexure II"**.

Interest of Directors and KMP:

- **Mr. Narayan Singh Rathore** is concerned or interested in the resolution relating to his re-appointment.
- His relatives may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.
- None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in this resolution, except to the extent of their shareholding, if any.

For and on behalf of the
DEEP DIAMOND INDIA LIMITED

SD/-
NARAYAN SINGH RATHORE
MANAGING DIRECTOR
DIN: 10900646
ADDRESS: 309, 3rd Floor, V Star Plaza, Plot No. 16,
Chandavarkar Road, Borivali West-400092, Maharashtra, India

Date: August 28, 2025

Annexure A

Details of Directors seeking re-appointment at the 30th Annual General Meeting
(In pursuance of Regulation 36(3) of the Listing Regulations and Secretarial Standard – II on General Meetings)

Name of the Director	Mr. Kaushal Jain
Date of Birth	17/02/1978
DIN	00848381
Date of first appointment on the Board	20/09/2023
Designation / Category of Directorship	Director
Qualifications	Business
Brief Profile and expertise in specific functional areas	None
Terms and conditions of re-appointment	Similar to existing terms
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relation
Name of listed entities from which the person has resigned in the past three years	None
Directorships held in other companies (excluding foreign companies)	None
Committee position held in other companies (excluding foreign companies)	None
Details of remuneration last drawn	None
Details of remuneration sought to be paid	None
No. of meetings of the Board attended during the year	08
No. of shares held in the Company either by self or as a beneficial owner	NIL

Name of the Director	Mr. Narendra Kumar Shrimali
Date of Birth	08/12/1985
DIN	09034181
Date of first appointment on the Board	02/06/2022
Designation / Category of Directorship	Director
Qualifications	MBA
Brief Profile and expertise in specific functional areas	12 Years
Terms and conditions of re-appointment	Similar to existing terms
Inter se relationship with other Directors, Manager and other Key Managerial Personnel of the Company	No Relation
Name of listed entities from which the person has resigned in the past three years	None
Directorships held in other companies (excluding foreign companies)	MicroCure Biotech Private Limited Aller India Impex Private Limited
Committee position held in other companies (excluding foreign companies)	None
Details of remuneration last drawn	None
Details of remuneration sought to be paid	None
No. of meetings of the Board attended during the year	08
No. of shares held in the Company either by self or as a beneficial owner	NIL

ANNEXURE I TO THE EXPLANATORY STATEMENT

Brief resume of Directors being appointed pursuant to Regulation 36(3)(a) of the Listing Regulations and Information pursuant to Clause 1.2.5 of the Secretarial Standard — II on General Meetings (SS-2) regarding Director seeking appointment / re-appointment:

Name of the Director	**Mr. Narayan Singh Rathore**
Director Identification Number ("DIN")	10900646
Category	Managing Director
Date of Birth	08/02/1979
Nationality	Indian
Date of First Appointment on the Board	18/01/2025
Relationship with Directors	None
Qualification	B. Com
Experience/ Expertise in specific functional area	Business field
Details of Board Meetings attended by the Director during the year	The said Director had attended 3 meetings of Board during the year.
Terms and Conditions of Appointment with remuneration	As per the Resolution and Explanatory Statement
Remuneration last drawn	65,000/-
List of Directorships held in other Companies	None
Membership/Chairmanship of Committees across other Companies.	The said Director is member of the Audit Committee of Deep Diamond India Limited.
Number of shares held in the Company including shareholdings beneficial owners	NIL
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	He has experience and knowledge of working in the field of business.

Justification for choosing the appointee for appointment as Independent Director	He has experience and knowledge of working in the field of business.
Rationale for the said agenda being taken in compliance of Regulation 17(11) of the Listing Regulations	As provided in the explanatory statement for item no. 05

ANNEXURE II TO THE EXPLANATORY STATEMENT

Disclosures as required under sub clause (iv) of second proviso to clause (B) of section II of part-II of Schedule V:

1. General Information

   a. Nature of industry: The Company is engaged in the business of trading Diamond, Jewellery and Pharma products.

   b. Date or expected date of commencement of commercial production: Not Applicable as Company is not into manufacturing.

   c. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not Applicable

   d. Financial performance based on given indicators:

(in hundreds)

Particulars	**2024-2025**	**2023-2024**	**2022-2023**
Turnover	1,25,909.00	2,55,611.00	7,67,223.45
Other Income	74,630.00	1,09,109.60	24,769.55
Total Income	**2,00,538.00**	**3,64,720.60**	**7,91,993.00**
Profit Before Tax	1,09,860.00	57,686.17	1,73,320.19
Profit After Tax	86,073.00	41,883.79	1,25,625.61
Paid-up Equity Capital	4,80,500.00	4,80,500.00	4,80,500.00
Reserve & Surplus	17,53,898.00	15,61,615.38	9,92,307.18

   e. Foreign investments or collaborations, if any: Not Applicable as the Company has not made or entered into any foreign investments or collaborations.

2. Information about the appointee:

Narayan Singh Rathore	
Background details	He is a commerce graduate.
Past remuneration	INR 4,19,355 received from company till date
Recognition or awards	-
Job profile and his suitability	Mr. Narayan Singh Rathore started his career as Sales Manager with Pyrotech Workspace Solutions Private. Ltd. and have gain more 12 years of experience in sales.

	He also has significant experience in the field of administration.
Remuneration proposed	As mentioned in the explanatory statement aforesaid
Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, profile, knowledge the skills and responsibilities shouldered by Mr. Narayan Singh Rathore, the remuneration proposed to be paid is commensurate with the remuneration packages paid to him similar counterparts in other companies.
Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any	Apart from the remuneration paid to him as Managing Director as stated above, the Directors do not have any pecuniary relationship directly or indirectly with the Company and its managerial personnel.

3. Other information:

a. Reasons of loss or inadequate profits: Currently Company has adequate profits. The Company is passing a special resolution pursuant to the proviso of the sub-section (1) of Section 17 of the Companies Act, 2013 and as a matter of abundant precaution, as the profitability of the Company may be adversely impacted in future due to business environment during the period for which remuneration is payable to Mr. Narayan Singh Rathore.

b. Steps taken or proposed to be taken for improvement: Series of strategic and operational measures is expected to result in the improvement in the present position. The Company has further strategically planned to address various issues and enhance its profits and has put in place measures to reduce cost and improve the bottom-line.

c. Expected increase in productivity and profits in measurable terms: The Company has been aggressively pursuing and implementing its strategies to improve its financial performance.

For and on behalf of the
DEEP DIAMOND INDIA LIMITED

SD/-
NARAYAN SINGH RATHORE
MANAGING DIRECTOR
DIN: 10900646
ADDRESS: 309, 3rd Floor, V Star Plaza, Plot No. 16,
Chandavarkar Road, Borivali West-400092, Maharashtra, India

DIRECTORS REPORT

OF

DEEP DIAMOND INDIA LIMITED

FOR THE FINANCIAL YEAR 2024-2025

NAMES OF PAST AND PRESENT DIRECTORS OF THE COMPANY WITH DIRECTOR IDENTIFICATION NUMBERS (DIN)

- **Mr. Narayan Singh Rathore** -(DIN: 10900646) (Appointed w.e.f. 18/01/2025)
- **Mr. Narendra Kumar Shrimali** - (DIN: 09034181)
- **Mrs. Laveena Pokharna** - (DIN: 10977709) (Appointed w.e.f. 10/03/2025)
- **Mr. Kaushal Jain** - (DIN: 00848381)
- **Mr. Rajesh Nandkishore Pherwani** - (DIN: 07576485) (Appointed w.e.f. 07/03/2025)
- **Mr. Kailash Chandra** - (DIN: 10985611) (Appointed w.e.f. 07/03/2025)
- **Mr. Ganpat Lal Nyati** - (DIN: 09608005) (Ceased w.e.f. 30/11/2024)
- **Ms. Sonali Laddha** - (DIN: 09782074) (Ceased w.e.f. 17/10/2024)
- **Mr. Ashish Jain** - (DIN: 10124476) (Ceased w.e.f. 26/02/2025)
- **Mr. Vinod Mandowara** - (DIN: 08436361) (Ceased w.e.f. 06/03/2025)

The above disclosure has been given in accordance with Section 158 of the Companies Act 2013, and reference of any of the above directors made in this document be read along with the above disclosure of their respective Director Identification Number.

DIRECTORS' REPORT

To
The Members,
Deep Diamond India Limited
Address: 309, 3rd Floor, V Star Plaza,
Plot No. 16 Chandavarkar Road, Borivali West,
Mumbai-400092, Maharashtra, India

Your directors have the pleasure of presenting the 31st Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2025.

1. FINANCIAL SUMMARY & OPERATIONAL HIGHLIGHTS:

a) Financial Results

The Company's standalone performance during the year ended March 31, 2025, as compared to the previous financial year, is summarized below:

(Amount in Rupees)

Particulars	2024-2025	2023-2024
Total Income	2,00,53,826	3,64,72,060
Less Expenses	90,67,859	3,07,03,443
Profit & (Loss) before extraordinary items & Tax	1,09,85,968	57,68,617
Exception and Extraordinary items	-	-
Profit & (Loss) before Tax	**1,09,85,968**	**57,68,617**
Less: Tax expense	(23,78,645)	(15,80,238)
Profit/Loss after tax	**86,07,323**	**41,88,379**
Other Comprehensive Income	1,06,20,967	26,66,441
Total Income	**1,92,28,290**	**68,54,820**

APPROPRIATION:

Interim Dividend	-	-
Final Dividend	-	-
Tax on distribution of dividend	-	-
Transfer of General Reserve	-	-
Balance carried to Balance sheet	1,92,28,290	68,54,820

b) Company's performance review:

The Company continues to see marginal growth in its overall performance in the financial year 2024-2025. Driven by the performance of the segment in which the Company operates a quick summary of standalone results are given below:

During the Financial Year ended March 31, 2025, the Company's total Revenue from operations is **INR 1,25,90,863 /- as against INR 2,55,61,100 /-** in the corresponding previous Financial Year ended March 31, 2024.

The Profit after tax for the Financial Year ended March 31, 2025, is **INR 86,07,323 as against Profit of INR 41,88,379/-** in the corresponding previous Financial Year ended March 31, 2024.

c) Operations and Changes in nature of the business, if any:

The Company continues to be engaged in activities pertaining to sale of gold and diamond studded Jewellery and marketing of pharmaceutical goods in India during the year under review.

Further, there was no change in the nature of the business operations of the Company, which impacted on the financial position of the Company during the financial year under review.

d) Transfer to Reserves

The Company has not transferred any amount into the general reserve during the financial year under review.

e) Dividend:

With a view to conserve resources, your directors have thought it is prudent not to recommend any dividend for the financial year under review.

f) Unpaid dividend & IEPF:

Neither the Company was liable to transfer any amount or shares, nor the Company has transferred any amount or shares to the Investor Education & Protection Fund (IEPF) and no amount is lying in Unpaid Dividend A/c of the Company.

g) Disclosure with respect to demat suspense account / unclaimed suspense account:

The Company does not maintain any Demat Suspense / Unclaimed Suspense Account in its name during the F.Y. 2024-2025 and hence the disclosure pertaining to the same in compliance with Schedule V Para. F of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is not applicable to the Company for F.Y. 2024-2025.

h) Report on the performance of Subsidiaries, Associates, and Joint venture companies:

During the year under review, the Company has 1 Subsidiary Company, 1 Associate Company & 1 Joint Venture Company.

The details of the Subsidiaries, Associates & Joint Venture Companies are given below:

a) Microure Biotech Private Limited:

M/s Microcure Biotech Private Limited CIN: U24100RJ2021PTC073022 is a private company incorporated on January 19, 2021. The authorized Share Capital of the Company is INR 2,00,000/- divided into 20,000 equity shares of INR 10/- each and the Issued, Subscribed, and Paid-up Share Capital of the Company is INR 2,00,000/- divided into 20,000 equity shares of INR 10/- each.

The Company has a 100% equity stake in M/s Microcure Biotech Private Limited and M/s Microcure Biotech Private Limited has thus become a wholly owned subsidiary of the Company under Section 2(86) of the Companies Act, 2013.

b) Ferry Automotive Private Limited:

M/s Ferry Automotive Private Limited CIN: U77100MH2023PTC401779 is a private company incorporated on April 27, 2023. The authorized Share Capital of the Company is INR 10,00,000/- divided into 1,00,000 equity shares of INR 10/- each and the Issued, Subscribed, and Paid-up Share Capital of the Company is INR 1,50,000/- divided into 15,000 equity shares of INR 10/- each.

The Company has a 33.33% equity stake in M/s Ferry Automotive Private Limited and M/s Ferry Automotive Private Limited has thus become associate of the Company under Section 2(6) of the Companies Act, 2013.

c) Hemonc Pharma Private Limited

M/s Hemonc Pharma Private Limited CIN: U46497MH2023PTC402102 is a private company incorporated on May 01, 2023. The authorized Share capital of the Company is 10,00,000 divided into 1,00,000 equity shares of INR 10/- each and the Issued, Subscribed, and Paid-up Share Capital of the Company is INR 10,00,000/- divided into 1,00,000 equity shares of INR 10/- each.

Deep Diamond India Limited holds 50% stake in M/s Hemonc Pharma Private Limited and thus M/s Hemonc Pharma Private Limited has become an associate Company of the Company which was incorporated as a joint venture with Mr. Narendra Shelar.

Further, a statement containing salient features of the financial statements of the Company's

subsidiaries as required in Form AOC 1 is appended as **Annexure I** to this Report.

i) Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review.

Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits that are not in compliance with Chapter V of the Act is not applicable.

j) Loans From Directors:

During the financial year under review, the Company has not borrowed any amount from the Director or its relatives.

However, the Company has an outstanding loan taken from Mr. Prakash Solanki, when he was a Director of the Company. Details of the same are as mentioned below:

- Repayment of loan during the year: INR. 90,00,000/-
- Interest Paid on the loan during the year: INR. 6,54,189/-
- Loan outstanding as on March 31, 2025: 54,95,814/-

k) Share Capital:

During the year under review, company had taken Shareholder's resolution at the last AGM FY 2023-24 to Increase the **Authorized Share Capital** of the Company from **INR 10,00,00,000/- divided into 10,00,00,000 equity shares of INR 1/- each** to **15,00,00,000/- divided into 15,00,00,000 Equity Shares of Rs. 1/- each.**

As of March 31, 2025, the **Authorized Share Capital** of the Company is **INR 15,00,00,000/- divided into 15,00,00,000 Equity Shares of Rs. 1/- each.**

Further, the **Issued, Subscribed, and Paid-up Share Capital** of the Company as of March 31, 2024, is **INR 4,80,50,000/- divided into 4,80,50,000 equity shares of INR 1/- each**.

l) Particular of contracts or arrangements with Related parties:

All the related party transactions/contracts/arrangements that were entered into by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013 during the year under review were carried out in the Ordinary course of business of the Company and were on an arm's length basis along with being in compliance with the applicable provisions of the Act and the Listing Regulations. Hence no disclosure is required to be given in this regard in Form AOC-2.

There are no materially significant related party transactions entered into by the Company with its Promoters, Directors, KMP's, or Senior Management Personnel that may have a potential conflict with the interest of the Company at large.

All related party transactions as required under AS-18 are reported in the notes to the financial statement of the Company.

m) Web address where annual return referred u/s 92(3) will be hosted.

Pursuant to the provisions of Section 92(3) read along with Section 134(3)(a) of Companies Act, 2013, the **Annual Return** as on March 31, 2025 will be available on Company's website on https://www.deepdiamondltd.co.in/investors.html.

n) Material changes and commitments affecting the financial position of the company and key developments:

Except as disclosed elsewhere in this report there are no material changes and commitments affecting the financial position of the Company, subsequent to the close of the Financial Year 2024-2025 till the date of this Report.

o) Particulars of loans, guarantees, securities or investments under section 186 of the Companies Act, 2013:

The particulars of Loans, Guarantees, and Investments covered under section 186 of the Companies have been disclosed in **Note No. 03 & 04** of Notes to the Financial Statement.

p) Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read along with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are as mentioned below:

A) Conservation of energy:

Steps taken or impact on conservation of energy	The operations of the Company do not involve high energy consumption. However, the Company has for many years now been laying great emphasis on the Conservation of Energy and has taken several measures including regular monitoring of consumption, implementation of viable energy saving proposals, improved maintenance of systems etc.
Steps taken by the company	Though the activities undertaken by the Company are not

for utilizing alternate sources of energy	energy-intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.
Capital investment on energy conservation Equipment's	Nil

(B) Technology absorption:

Efforts made towards technology absorption	Nil
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
• **Details of technology imported**	Nil
• **Year of import**	Not Applicable
• **Whether the technology has been fully absorbed**	Not Applicable
• **If not fully absorbed, areas where absorption has not taken place, and the reasons thereof**	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

	April 01, 2024, to March 31, 2025 [2024-2025]	**April 01, 2023, to March 31, 2024 [2023-2024]**
	Amount in Rs.	**Amount in Rs.**
Actual Foreign Exchange earnings	Nil	Nil
Actual Foreign Exchange outgo	Nil	Nil

q) Internal financial control systems and their adequacy:

The Company has its internal financial control systems commensurate with the size and complexity of its operations, to ensure proper recording of financials and monitoring of operational effectiveness and compliance of various regulatory and statutory requirements. The management regularly monitors the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records including timely preparation of reliable financial information.

The internal auditor consults and reviews the effectiveness and efficiency of the internal financial control systems and procedure to ensure that all the assets are protected against loss and that the financial and operational information is accurate and complete in all respects. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Company.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) Board of Directors & Key Managerial Personnel:

There was a change in the Directorship of the Company during the year under review and accordingly the Board of the Company was reconstituted at various occasions throughout the financial year under review.

Below are the details regarding all the appointments done and resignations received for the period commencing from April 01, 2024, till the date of this report.

i. Appointment:

Mr. Narayan Singh Rathore
(DIN: 10900646) was appointed as Additional Director w.e.f. January 18, 2025, and regularized as Managing Director and Chairperson through postal Ballot on March 12, 2025.

Mrs. Laveena Pokharna
(DIN: 10977709) was appointed Additional Director w.e.f. March 10, 2025, and regularized as Whole-Time Director of the Company through postal Ballot w.e.f. March 12, 2025.

Mr. Rajesh Nandkishore Pherwani
(DIN: 07576485) was appointed as an Additional Independent Director of the Company w.e.f. March 07, 2025, and was regularized as an Independent Director through postal Ballot on March 12, 2025.

Mr. Kailash Chandra
(DIN: 10985611) was appointed as an Additional Independent Director of the Company w.e.f. March 07, 2025, and was regularized as an Independent Director through postal Ballot on March 12, 2025.

Mrs. Laveena Pokharna
was appointed as CFO of the Company w.e.f. April 16, 2025.

Mr. Rakesh Vishnoi
was appointed as Company Secretary and Compliance Officer of the Company w.e.f. August 13, 2025.

ii. Details of the Directors and KMP's resigned during the year:

Mr. Ganpat Lal Nyati
(DIN: 09608005) resigned from the position of Managing Director of the Company w.e.f. November 30, 2024.

Ms. Sonali Laddha
(DIN: 09782074) resigned from the position of Whole-Time Director and CEO of the Company w.e.f. October 17, 2024.

Mr. Ashish Jain
(DIN: 10124476) resigned from the position of Independent Director of the Company w.e.f. February 26, 2025.

Mr. Vinod Mandowara
(DIN: 08436361) resigned from the position of Independent Director of the Company w.e.f. March 06, 2025.

Mr. Narendra Kumar Shrimali
Resigned from the position of CFO of the Company w.e.f. April 16, 2025.

Mr. Prashant Tali
Resigned from the position of Company Secretary and Compliance officer of the Company w.e.f. June 27, 2025.

The Directors and Key managerial personnel as on March 31, 2025, are as below:

Sr. No.	Name of Directors & KMP's	Designation	DIN/PAN
1.	**Mr. Narayan Singh Rathore**	Managing Director	10900646
2.	**Mr. Narendra Kumar Shrimali**	Independent Director	09034181

3.	**Mrs. Laveena Pokharna**	Non-Executive Director	10977709
4.	**Mr. Kaushal Jain**	Director and Chief Financial Officer	00848381
5.	**Mr. Rajesh Nandkishore Pherwani**	Whole Time Director & Chief Executive Officer	07576485
6.	**Mr. Kailash Chandra**	Independent Director	10985611
7.	**Mr. Rakesh Vishnoi**	Company Secretary & Compliance Officer	AHZPV2608K

b) Retirement by Rotation

In accordance with the provisions of the Act, none of the Independent Directors is liable to retire by rotation.

As per the provisions of Section 152(6) of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Narendra Kumar Shrimali (DIN: 09034181) & Mr. Kaushal Jain (DIN: 00848381) retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

Your directors recommend this for approval.

c) Declaration under section 149(6) of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from Independent Directors:

The Company has duly complied with the definition of 'Independence' according to the provisions of Section 149(6) of, read along with Schedule IV to the Companies Act, 2013 i.e., Code of Independent Directors and Regulation 16 (1) (b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended).

All the Independent Director/s have submitted a declaration that he/she meets the criteria of independence and submits the declaration regarding the status of holding other directorship and membership as provided under law.

The Independent Directors affirmed that none of them were aware of any circumstance or situation which could impair their ability to discharge their duties in an independent manner.

d) Evaluation by Independent Director:

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, considering the views of executive director.

e) Disqualification of Directors:

During the financial year 2024-2025 under review, the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(1) and 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014.

The Board has taken the same on record.

f) MD/WTD draws commission from co., and also draws Remuneration / Commission from holding / subsidiary Company:

During the Financial Year 2024-2025 neither Managing Director nor Whole Time Directors of the Company have drawn any remuneration/commission from the subsidiary companies of the Company.

Hence disclosure pursuant to provisions of Section 197(14) of the Companies Act, 2013 is not applicable for financial year 2024-2025.

3. Disclosure related to Committees of the board:

As on March 31, 2025, the Board had Three (3) Committees viz; Audit Committee; Nomination & Remuneration Committee and Stakeholder Relationship Committee.

However, due to reconstitution of the Board during the financial year under review, the committees were reconstituted.

i. Audit Committee:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013.

The composition of the Audit Committee was in conformity with the provisions of the said section as on March 31, 2025.

The Audit Committee comprises of as on date of this report:

Name of Members	Designation
Mr. Rajesh Nandkishore Pherwani	Chairman
Mr. Kailash Chandra	Member
Mr. Narayan Singh Rathore	Member

All members of the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

The Company Secretary of the Company acts as the Secretary of the Audit Committee.

The Audit Committee met 6 times during the financial year ended on March 31, 2025, at their meeting held on May 24, 2024, August 14, 2024, August 27, 2024, November 13, 2024, February 12, 2025, March 10, 2025.

During the year under review, the Board of Directors of the Company accepted all the recommendations of the Committee.

ii. <u>Nomination & Remuneration Committee:</u>

The Nomination and Remuneration Committee of Directors was constituted pursuant to the provisions of Section 178 of the Companies Act, 2013.

The composition of the Nomination and Remuneration Committee was in conformity with the provisions of the said section as on March 31, 2025.

The Nomination & Remuneration Committee comprises of as on the date of this report is as below:

Name of Members	Designation
Mr. Kaushal Jain	Chairman
Mr. Kailash Chandra	Member
Mr. Rajesh Nandkishore Pherwani	Member

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director, and policy relating to selection and remuneration for Directors, Key Managerial Personnel and Senior Management Employees.

Major criteria/gist defined in the policy framed for appointment of and payment of remuneration to the Directors of the Company, are as under:

- **Minimum Qualification**
- **Positive Attributes**
- **Independence**
- **Experience**

The Nomination & Remuneration Committee met 4 times during the financial year ended on March 31, 2024, at their meeting held on August 14, 2024, January 18, 2025, February 12, 2025, March 10, 2025.

iii. Stakeholder & Relationship Committee:

The Stakeholder & Relationship Committee of Directors was constituted pursuant to the provisions of Section 178(5) of the Companies Act, 2013.

The Stakeholder & Relationship Committee comprises of as on the date of this report of the below mentioned:

Name of Members	Designation
Mr. Kaushal Jain	Chairman
Mr. Kailash Chandra	Member
Mr. Narendra Kumar Shrimali	Member

The Company Secretary of the Company acts as the Secretary of the Stakeholders' Relationship Committee.

The Stakeholders' Relationship Committee met 2 time during the financial year ended on March 31, 2025, at their meeting held on August 14, 2024, November 13, 2024.

SEBI Complaints Redress System (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are a centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies, and online viewing by investors of actions taken on the complaint and its current status.

Your Company has registered itself on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The complaints received during the financial year 2024-2025 has been resolved by the company within 21 days as per statutory timeline.

4. Board & Committees Meetings:

i. Number of Board Meetings:

During the financial year under review, the Board of Directors met 08 times during the year in accordance with the provisions of the Companies Act, 2013 and rules made thereunder at their meeting held on May 24, 2024, August 14, 2024, August 27, 2024, November 13, 2024, January 18, 2025, February 12, 2025, March 07, 2025 & March 10, 2025.

The Company has complied with the applicable Secretarial Standards in respect of all the above-Board meetings.

ii. Meeting of Independent Directors:

In compliance with Schedule IV to the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Independent Directors held their separate meeting on February 13, 2024, without the attendance of non-independent directors and members of management, inter alia, to discuss the following:

- Review the performance of non-independent directors and the Board as a whole.
- Review the performance of the Chairperson of the Company, considering the views of executive directors and non-executive directors; and
- Assess the quality, quantity, and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to perform their duties effectively and reasonably.

All independent directors were present at the meeting, deliberated on the above and expressed their satisfaction.

5. Policy(s) and Annual Evaluation:

(i) Vigil Mechanism Policy

The Board of Directors of the Company have, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Board of Directors.

The Company is committed to adhering to the highest standards of ethical, moral, and legal conduct of business operations.

(ii) Policy on Nomination and Remuneration of Directors, KMPs and other Employees

In terms of sub-section 3 of Section 178 of the Companies Act, 2013; the Nomination and Remuneration Committee of the Company has laid down a policy on the selection and appointment of Directors and the Senior Management of the Company and their remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters.

The Remuneration Policy is available on **Company's website** and can be accessed in the link provided herein: https://deepdiamondltd.in/policies/

(iii) Risk management:

The Company has in place a mechanism to identify, assess, monitor, and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Audit Committee and the Board of Directors of the Company.

(iv) Risk Management Policy:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

(v) Criteria for making payments to non-Executive directors:

Pursuant to Regulation 46(2)(f) the Board has framed the policy containing the criteria for making the payments to non-executive directors.

The policy is available on the website at https://deepdiamondltd.in/policies/

(vi) Annual Evaluation of Directors, Committee and Board as a whole:

Pursuant to the provisions of the Section 134(3)(p) of the Companies Act, 2013 the Board has carried out the formal annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees and the working of the Board as whole.

The evaluation exercise was carried out on various aspects of the Boards functioning such as composition of the Board & committees, experience & competencies, performance of the duties and obligations, governance issues, etc.

The manner in which the evaluation has been carried out has been explained below:

- **Performance Evaluation criteria:**

Separate exercise was carried out to evaluate the performance of individual Directors including the Chairman by the Nomination and Remuneration committee as per the structured mechanism who were evaluated on following parameters / criteria:

- Participation and contribution by a director,
- Commitment (including guidance provided to senior management outside of Board/ Committee meetings),
- Effective deployment of knowledge and expertise,
- Effective management of relationships with stakeholders,
- Integrity and maintenance of confidentiality,
- Independence of behavior and judgment,
- Observance of Code of Conduct, and
- Impact and influence.

In the opinion of the Board, Independent Directors of the Company possess relevant expertise and experience (including proficiency)

6. Auditors and Reports:

The matters related to Auditors, and their Reports are as under:

(i) Statutory Auditor:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. V R S K & Co. LLP, Chartered Accountants (Registration No. 111426W), the Statutory Auditors of the Company have been appointed for a term of 5 years to hold office till the conclusion of the Annual General Meeting to be held for the F.Y. 2025-2026 and they continue to be the statutory auditors of the Company.

(ii) Observations of Statutory auditors on accounts for the year ended March 31, 2025:

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2025 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

(iii) Reporting of fraud by statutory auditors under section 143(12):

There were no incidents of reporting fraud by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

(iv) Adequacy of Internal Controls with reference to Financial Statements:

In accordance with the opinion of the auditors, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025.

(v) Secretarial Auditor:

Provisions of Section 204 read with Section 134(3) of the Companies Act, 2013, mandates to obtain Secretarial Audit Report from a Practicing Company Secretary.

Accordingly, M/s Ronak Jhuthawat & Co, Practicing Company Secretary had been appointed to issue Secretarial Audit Report for the financial year 2024-2025.

(vi) Secretarial Auditor Report for the financial year ended on March 31, 2025:

Secretarial Audit Report issued by Ronak Jhuthawat & Co, Practicing Company Secretaries in Form MR-3 for the financial year 2024-2025 forms part of this report and attached as **Annexure- II**.

(vii) Cost auditor:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Notifications/Circulars issued by the Ministry of Corporate Affairs from time to time, the Company is not required to appoint Cost Auditor.

(viii) Maintenance of Cost records:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is not required to maintain Cost Records under said Rules.

(ix) Internal auditor:

In accordance with the provisions of Section 138 of the Companies Act, 2013 and Rules framed thereunder, the Board has appointed M/s. Valawat & Associates, Chartered Accountants to conduct the Internal Audit of the Company for the Financial Year 2024-25.

(x) Internal Auditor Report for the financial year ended on March 31, 2025:

M/s. Valawat & Associates, Chartered Accountants, who were appointed as Internal Auditors of the Company for the F.Y. 2024-2025 has **issued their internal audit report** and it contains no adverse remarks or observations.

7. Other Disclosures:

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a) Details of significant and material orders passed by the Regulator or Court or Tribunal:

There were no significant and material orders issued against the Company by a regulating authority or court or tribunal that could affect the going concern status and company's operation in future.

b) Directors' Responsibility Statement:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2025, the Board of Directors hereby confirms that:

(i) in the preparation of the Annual Accounts for the year ended March 31, 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.

(ii) such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025, and of the profit of the Company for the year ended as on that date.

(iii) proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

(iv) the annual accounts of the Company have been prepared on a going concern basis.

(v) that the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.

(vi) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

c) Disclosure regarding Internal Complaints Committee under the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition, and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder.

The Company had constituted a committee called as Internal Complain Committee for prevention and prohibition of Sexual Harassment of woman at workplace and complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 [14 of 2013.]

The following is the summary of Sexual Harassment complaints received and disposed of during the year 2024-2025.

Particulars	Number
Number of cases pending as on the beginning of the financial year	NIL
Number of complaints filed during the year	NIL
Number of cases pending as on the end of the financial year	NIL
Number of cases pending for a period exceeding 90 days	NIL

d) Disclosure under section 43(a)(ii) of the Companies Act, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e) Disclosure under section 54(1)(d) of the Companies Act, 2013:

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f) Disclosure under section 62(1)(b) of the companies Act, 2013:

The Company has not issued any equity shares under the Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

g) Disclosure under section 67(3) of the companies Act, 2013:

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

g) Details of utilization of funds raised through preferential allotment or qualified institutional placement as specified under Regulation 32(7A) of the Listing Regulations:

The Company had made the preferential issue of 16,05,000 equity shares of face value of Rs. 10/- each fully paid up at a price of Rs. 36.10/- each to certain Non-Promoter Persons on November 29, 2022.

Now, during the financial year ended March 31, 2024, the Company had ratified the allotment of equity shares 1,60,50,000 equity shares INR. 1/- each for the revising price of INR. 6.73 aggregating to INR. 1,08,01,650 and the company has already received 5,79,40,500 before the ratification and received the balance amount of Rs 5,00,76,000 after the shareholder's approval for ratification on December 08,2023.

The aforesaid issuance of equity shares was made to non-promoter category Persons in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended, Section 42, Section 62, and other relevant provisions of the Companies Act, 2013.

The funds were utilized for the said object only and there was no deviation(s) or variation(s) in the use of proceeds.

The said funds were fully utilized during the financial year under review.

h) Disclosure of proceedings pending, or application made under insolvency and bankruptcy code, 2016 (if applicable)

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

i) Disclosure of reason for difference between valuation done at the time of taking loan from bank and at the time of one-time settlement:

There was no instance of a one-time settlement with any Bank or Financial Institution.

j) Human Resources:

Your Company treats its "Human Resources" as one of its most important assets. Your Company continuously invests in the attraction, retention, and development of talent on an ongoing basis. A number of programs that provide focused people's attention are currently underway. Your Company's thrust is on the promotion of talent internally through job rotation and job enlargement.

As on March 31, 2025, there were a total of **06 permanent employees** The Company has all the required policies under the Indian laws for the time being in force and as required under the Companies Act, 2013 and SEBI LODR Regulations, 2015 to protect and safeguard the interest of the employees.

k) Particulars of Remuneration to Employees, etc.

The particulars of remuneration to directors and employees and other related information required to be disclosed under Section ESOP (12) and sub rule 1 of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014the Companies Act, 2013 and the Rules made thereunder are given in **"Annexure III"** to this Report.

Further the Company has no employee who is in receipt of remuneration of Rs. 8,00,000 /- per month or INR 1,02,00,000/- per annum and hence the Company is not required to give information under sub rule 2 and 3 of rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The details for the top ten employees of the Company are also mentioned in **Annexure III** to this report.

l) Management Discussion and Analysis:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is furnished as **"Annexure IV"**

m) Secretarial Standards of ICSI:

The Central Government has given approval on April 10, 2015, to the Secretarial Standards specified by the Institute of Company Secretary of India, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from 1 July 2015.

The Company is in compliance with the same.

n) Corporate Governance:

Your Company is committed to maintaining the highest standards of corporate governance. We believe sound corporate governance is critical to enhance and retain investor trust. Our disclosures seek to attain the best practices in corporate governance. The Board considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them for the creation and safeguarding of their wealth. In order to conduct business with these principles the company has created a corporate structure based on business needs and maintains a high degree of transparency through regular disclosures with a focus on adequate control systems.

As per provisions of Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report for the financial year 2024-2025 is not applicable to the Company as the paid-up share capital is less than Rs. 10 Crores and the Net worth is less than Rs. 25 Crores.

o) Code of Conduct:

The Board has laid down a specific code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the Code on an annual basis.

p) Insider Trading:

The Board has in consultation with the Stakeholder's Relationship Committee laid down the policy to regulate and monitor Insider Trading in the Company. The Committee regularly analyses the transactions and monitors them to prevent Insider Trading.

The Company has also adopted a Prohibition of Insider Trading Policy.

q) Means of Communication:

The Board believes that effective communication of information is an essential component of Corporate Governance. The Company regularly interacts with its shareholders through multiple channels of communication such as the Company's Website and stipulated communications to the Stock Exchange where the Company's shares are listed for the

announcement of Financial Results, Annual Report, Notices, Outcome of Meetings, and Company's Policies etc.

r) Corporate Social Responsibility:

Pursuant to the provisions of Section 135 of the Companies Act, 2013 Corporate Social Responsibility is not applicable to the Company during the Financial Year 2023-2024 as the Company is not having net worth of Rs. 500 Crore or more, turnover of Rs. 1000 Crore or more or net profit of Rs. 5 Crore or more during the immediately preceding Financial Year 2023-2024 AINCR.

s) Website:

The Company has a website addressed as https://deepdiamondltd.in/

Website contains the basic information about the Company - details of its Business, Financial Information, Shareholding Pattern, Contact Information of the Designated Official of the Company who is responsible for assisting and handling investors grievances and such other details as may be required under sub regulation (2) of Regulation 46 of the Listing Regulations, 2015. The Company ensures that the contents of this website are periodically updated.

t) Indian accounting standards – IFRS converge standards:

The Ministry of Corporate Affairs vides its notification dated 16th February 2015 notified under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standards) Rules, 2015. In pursuance of the said notification, your Company has prepared the financial statements to comply in all material respects accordance with the applicability of Indian Accounting Standards.

u) Listing on stock exchange:

The Equity shares of the Company are listed on the main board of BSE Limited.

v) Depository System:

Your Company's equity shares are in Demat and Physical form. The Company has appointed Central Depository Services India Limited (CDSL) as designated depositories to the Company.

w) Annual listing fees to the stock exchanges:

Deep Diamond India Limited has listed its equity shares on the Main Board of BSE Limited. The listing fees have been duly paid to the exchange and annual custodial fees have been paid to CDSL and NSDL for F.Y. 2024-2025 and F.Y. 2025-2026.

x) Registrar and Share Transfer Agent ('RTA') of the Company:

During the year under review, M/s LinkIntime India Private Limited merged with M/s MUFG Intime India Private Limited and consequent to which there was a change in RTA of the Company. Accordingly, w.e.f. December 22, 2023, the RTA of the Company is LinkIntime India Private Limited.

y) Statement on Compliance with Maternity Benefit Act, 1961:

During the year under review the Company has complied with the applicable provisions of Maternity Benefit Act, 1961.

8. Acknowledgements and Appreciation:

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board
For and on behalf of Deep Diamond India Limited

SD/-
Narayan Singh Rathore
Managing Director
DIN: 10900646
Date: August 28, 2025
Place: Mumbai
Address: 309, 03rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali (W),
Mumbai-400092, MH, India

SD/-
Laveena Pokharna
Whole Time Director & CFO
DIN: 10977709
Date: August 28, 2025
Place: Mumbai
Address: 309, 03rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali (W),
Mumbai-400092, MH, India

ANNEXURE-I

Form AOC-I
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs)

Sr. No.	Particulars	
1	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Microcure Biotech Private Limited.
2	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	April 01, 2024, to March 31, 2025
3	Share capital	Rs.2,00,000/-
4	Reserves and Surplus	(Rs.84,289)
5	Total Assets	145711
6	Total Liabilities	30000
7	Investments	NIL
8	Turnover	NIL
9	Profit before taxation	(25,601)

10	Provision for taxation	NIL
11	Profit after taxation	(25,601)
12	Proposed Dividend	NIL
13	% of shareholding	100%
14	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA

1. Names of subsidiaries which are yet to commence operations: NA

2. Names of subsidiaries which have been liquidated or sold during the year: NA

Part "B": Associates and Joint Ventures

(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Sr. No.	Particulars		
1	Name of Associates/Joint Ventures	**Ferry Automotive Private Limited (Associate)**	**Hemonc Pharma Private Limited (Joint Venture & Associate)**
2	Latest audited Balance Sheet Date	March 31, 2025	March 31, 2025
3	Shares of Associate/Joint Ventures held by the company on the year end (in numbers)	5000	50000
4	- Number -	5000	50000
5	- Amount of Investment in Associates/ Joint Venture -	11625000	485000
6	- Extent of Holding % -	33.33%	50%
7	Description of how there is a significant influence	Through Shareholding	Through Shareholding
8	Reason why the associate/joint venture is not consolidated	NA	NA
9	Net worth attributable to Shareholding as per the latest audited Balance Sheet	11636651	970000
10	Profit / Loss for the year	572539	(15000)
11	Considered in Consolidation	190846	(7500)
12	Not Considered in Consolidation	NIL	NIL

1. Names of associates / joint ventures which are yet to commence operations: NIL

2. Names of associates / joint ventures which have been liquidated or sold during the year: NA

For V R S K & CO. LLP, Chartered Accountants
Firm No.: 111426W
SD/-
Suresh Kothari
Partner
Membership No.: 047625
Place: Mumbai
Date: August 28, 2025

For Deep Diamond India Limited

SD/-
Narayan Singh Rathore
Managing Director
DIN: 10900646
Place: Mumbai
Date: August 28, 2025

SD/-
Laveena Pokharna
Whole Time Director & CFO
DIN: 10977709
Place: Mumbai
Date: August 28, 2025

SD/-
Rakesh Vishnoi
Company Secretary
DIN: -
Place: Mumbai
Date: August 28, 2025

Form No MR-3
Secretarial Audit Report

(For the Financial Year ended on 31.03.2025)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
DEEP DIAMOND INDIA LIMITED
309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road,
Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel,
Borivali West, Mumbai, Maharashtra, India, 400092

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **DEEP DIAMOND INDIA LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period **1st April, 2024 to 31st March, 2025**, complied with the statutory provisions listed here under to this Report and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of;

1. The Companies Act, 2013 (the Act) and the rules made there under;

2. The Securities Contracts (Regulation) Act, 1956(SCRA) and the rules made there under;

3. The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;

4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India, 1992 ('SEBI Act');

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**;**

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015**;**

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

   d) The Securities and Exchange Board of India Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2021**; Not Applicable during the Audit period;**

   e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable during the Audit period;**

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies, Act and dealing with client; **Not applicable** as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable during the Audit period;**

   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the Audit period;**

   i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015; **The compliance with the corporate governance provisions as specified in regulations 17, 17A 18, 19, 20, 21,22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V are not applicable to the company;**

6. We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with BSE Limited.

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

We further report that

- The Board of Directors of the Company is duly constituted with a proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- Adequate notices are given to all directors to schedule the Board Meetings and agenda were sent in advance, and a system exists for seeking and obtaining further information and clarification on the agenda items before the meeting and for meaningful participation at the meeting.

- All the decisions of the Board and Committees thereof were carried through with requisite majority/unanimously.

I further report that there are adequate systems and processes commensurate with its size and operations of the Company to monitor and ensure compliance with all applicable laws, rules, regulations and guidelines.

For Ronak Jhuthawat & Co.
Practicing Company Secretary

Sd/-
CS Rani Jain
Partner
Membership No. F7504
C.P. No. 8177
Peer Review: 6592/2025
Unique Code : P2025RJ104300
UDIN: F007504G001095789

Place: Udaipur
Date: 28.08.2025

Note: This report is to be read with our letter of even date which is annexed as **"ANNEXURE-1"** and forms an integral part if this report.

"ANNEXURE-1"

To,
The Members,
DEEP DIAMOND INDIA LIMITED
309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road,
Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel,
Borivali West, Mumbai, Maharashtra, India, 400092

Our report of even date is to be read along with this letter.

A. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

B. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

C. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

D. Wherever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.

E. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

F. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Ronak Jhuthawat & Co.
Practicing Company Secretary

Sd/-
CS Rani Jain
Partner
Membership No. F7504
C.P. No. 8177

Peer Review: 6592/2025
Unique Code : P2025RJ104300
UDIN: F007504G001095789

Place: Udaipur
Date: 28.08.2025

Annexure – III

Remuneration Details

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointmentand Remuneration of Managerial Personnel) Rules, 2014]

1. The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year ending March 31, 2025:

(Rs. in Lakhs)

Sr. No.	Particulars	Director's Remuneration in Rs.	Median remuneration of Employees in Rs.	Ratio
1.	**Mr. Narayan Singh Rathore**	7.80	1.66	4.70
2.	**Mr. Narendra Kumar Shrimali***	-	1.66	-
3.	**Ms. Laveena Pokharna**	2.16	1.66	1.03
4.	**Mr. Rajesh Nandkishore Pherwani ****	-	1.66	-
5.	**Mr. Kailash Chandra ****	-	1.66	-
6.	**Mr. Kaushal Jain***	-	1.66	-

Apart from the above, none of the other Directors are paid remuneration in any form.

*Being Non-Executive Director, No remuneration is paid to Mr. Kaushal Jain and Mr. Narendra Kumar Shrimali, and they were paid Profession Fees of Rs.2.40 Lac during the FY 2024-25.

**Being Independent Directors of the Company, no remuneration was paid to them.

2. Percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year ending March 31, 2025:

Sr. No.	Particulars	% Increase
1.	**Mr. Narayan Singh Rathore**	-
2.	**Mr. Narendra Kumar Shrimali**	NA
3.	**Ms. Laveena Pokharna**	-

4.	**Mr. Rajesh Nandkishore Pherwani ****	-
5.	**Mr. Kailash Chandra ****	NA
6.	**Mr. Kaushal Jain***	NA
7.	**Mr. Rakesh Vishnoi**	-

3. Percentage increase in the median remuneration of employees in the financial year 2024-2025:

Sr. No.	Name of the employee	% Increase in median remuneration
1	**Narayan Singh Rathore**	NIL
2	**Laveena Pokharna**	NIL
3	**Narendra Kumar Shrimali**	NA
4	**Parul Soni**	NA
5	**Himmat Singh**	-
6	**Yuvraj Singh**	-

4. The number of permanent employees on the rolls of the Company

6 permanent employees as on March 31, 2025.

5. Average percentile increases already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increasein the managerial remuneration and justification thereof and point out if there are anyexceptional circumstances for increase in the managerial remuneration.

Sr. No.	Particulars	% Increase
1.	Average percentile increases in the salary of employees other than managerial personnel	NIL
2.	Average percentile increases in the salary of the managerial personnel	NIL

6. It is hereby affirmed that the Remuneration paid to the Director is as per the Remuneration Policy of the Company.

7. Statement pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

List of top 10 employees in terms of remuneration drawn:

Sr. No.	Name of the Employee	Designation	Remuneration (in Rupees)	Nature of Employment	Date of commencement of employment	Age of employee	Last employment held by such employee	Qualification	If the employee is a relative of Director or Manager
1.	**Narayan Singh Rathore**	Managing Director	7,80,000	Managing Director	18/01/2025	46	NA	B. Com	NIL
2.	**Laveena Pokharna**	Whole Time Director & CEO	2,16,000	Whole-time Director & CFO	10/03/2025	30	NA	M. Com	NIL

For and on behalf of the Board

For and on behalf of Deep Diamond India Limited

SD/-

Narayan Singh Rathore
Managing Director
DIN: 10900646
Date: August 28, 2025
Place: Mumbai
Address: 309, 03rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali (W),
Mumbai-400092, MH, India

SD/-

Laveena Pokharna
Whole Time Director & CFO
DIN: 10977709
Date: August 28, 2025
Place: Mumbai
Address: 309, 03rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali (W),
Mumbai-400092, MH, India

Annexure IV

MANAGEMENT DISCUSSIONS & ANALYSIS REPORT

Your Directors are pleased to present the Management Discussion and Analysis Report for the year ended March 31, 2025.

The Management Discussion and Analysis have been included in consonance with the Code of Corporate Governance as approved by The Securities and Exchange Board of India (SEBI). Investors are cautioned thatthese discussions contain certain forward-looking statements that involve risk and uncertainties including those risks which are inherent in the Company's growth and strategy. The company undertakes no obligation to publicly update or revise any of the opinions or forward-looking statements expressed in this report consequent to new information or developments, events or otherwise.

The management of the company is presenting herein the overview, opportunities and threats, initiatives by the Company and overall strategy of the company and its outlook for the future. This outlook is based on management's own assessment, and it may vary due to future economic and other future developments in the country

Forward looking statement:

The Statements made in this report describe the Company's objectives and projections that may be forward looking statements which are based on certain assumptions and expectations of future events. The Company's actual results may differ materially from those projected in any such forward-looking statement depending on economic conditions, government policies and decisions which are beyond the control of the Company.

Segment-wise or product-wise performance:

The Company falls within two business segments viz. 'diamond Jewellery' and 'Pharmaceuticals'. The sales are substantial in the domestic market and the said financial statements are reflective of the information required by Accounting Standard 17 "Segment Reporting", notified under the Companies (Accounting Standards) Rules, 2006.

The Company continues to be engaged in activities pertaining to sale of gold and diamond studded Jewellery.

Further the Company has also engaged itself in the new business segment pertaining to marketing of pharmaceutical goods in India during the year under review.

Internal Control Systems:

The Company has in place an adequate and effective internal audit and control systems which ensure efficiency in operations, and optimum use of resources. Internal Control weaknesses are reported regularly, and timely steps are taken as and when required. The effectiveness of the internal control systems is constantly monitored by the Audit Committee set up by the Board and the required changes are introduced as and when necessary.

Risk Management:

Your Company's risk management system comprises of prudential norms, timely reporting, and stringent controls.

Opportunities and Threats

Some of the key trends of the industry that are favorable to the company to exploit these emerging opportunities are:

- Clients are more comfortable with the uniform high quality and quick service and process across the enterprise.

- There are good prospects for expanding further activities in this direction.

Some of the key changes in the industry unfavorable to the company are:

- Heightened competition
- Increasing Compliances
- Attraction and retention of human capital.
- Regulatory changes.

Segment-wise/Product-wise Performance:

Your Company has two reporting segments. The revenue from operations from Diamond-Jewellery and Pharmaceutical segment for the year is Rs.20,90,863/- and Rs.1,05,00,000/- respectively and the combined net profit after tax from both the segments is Rs. 1,92,28,292/-.

Human resources:

Your company has been able to employ and retain qualified professionals by offering a challenging work environment and compensation. The Company provides in-house training to its employees.

- The Management believes in maintaining cordial relations with its employees. The management recognizes the importance of Human Resources and effective steps

will be taken to strengthen the same depending on the requirements.

- The Company provided an excellent working environment so that the individual staff can reach his/her full potential.
- The Company is poised to take on the challenges and march towards accomplishing its mission with success.
- The Company maintained good Industrial/Business relations in the market which enhanced the Creditworthiness of the Company.

Insurance:

The Company has insured its assets and operations against all insurable risks including fire, earthquake, flood etc. as part of its overall risk management strategies

Key Financial Ratios:

In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios.

The Company has identified the following ratios as key financial ratios:

Particulars	F.Y. 2024-25	F.Y. 2023-24
Current Ratio[1]	3.16	2.21
Debt Equity Ratio	0.03	0.08
Return on Equity Ratio[2]	4.03	2.38
Trade Receivables Turnover Ratio[3]	1.28	1.24
Trade Payables Turnover Ratio[4]	0.23	0.49
Net Capital Turnover Ratio	36.30	80.20
Net Profit Ratio[5]	68.36	16.39
Return on Capital Employed[6]	4.61	1.77

[1]Increase in current ratio due to Regrouping /rearrangement of Current Loans/Advances into Non-Current Loans/Advances.

[2]The Return on Equity Ratio is Increased due to Increase in Turnover in Current financial year.

[3]Trade Receivable Turnover Ratio is Increased due to collection of old receivables during the current financial year in to consideration.

[4]The Trade Payable Turnover Ratio is decreased, as there was a decrease in total purchases during the year underconsideration.

[5]The Net Profit Ratio has increased, as there is an increase in profit during the year into consideration.

[6]The Return on Capital Employed Ratio is Increased due to Increase in turnover and decrease in Profit in the current financial year.

Financial Performance

The Financial performance of the Company for the year ended March 31, 2025, is as follows:

Total revenue from operations at Rs.125.90 Lacs for the year ended March 31, 2025 as against Rs. 255.61 Lacs for the corresponding previous period, decline of 50.74 %. The reason of decline in the turnover being the company has reduced business of Jewellery and focused on the business of Pharmaceuticals.

The EBIDTA (Earnings before Interest, Depreciation and tax) was Rs.217.13 Lacs for the year ended March 31, 2025, as against Rs. 84.50 Lacs for the corresponding previous period, a increase of 61.08% mainly due higher revenue and low operating costs.

EBIDTA margin for the year ended March 31, 2025 is 61.08% as compared to 23.17% for the corresponding previous year ended March 31, 2024.

Net Profit was Rs.192.28 Lacs in FY 2025 as against Rs. 68.55 Lacs in FY 2024.

Net Profit margin increased to 37.91% in FY 2025 from 16.39% in FY 2024.
EPS was 0.40 in FY 2025.

Cautionary Statement:

The statement in the Management Discussion and Analysis describing the Company's objectives, exceptions or predictions may be forwards looking within the meaning of applicable securities, laws, and regulations. Actual results may differ materially from those expressed in the statement. Several factors could make a significant difference to the company's operation. These include climatic conditions and economic conditions affecting demand and supply, government regulations and taxation, natural calamities etc. over which the company does not have any control.

For and on behalf of the Board
For and on behalf of Deep Diamond India Limited

SD/-
Narayan Singh Rathore
Managing Director
DIN: 10900646
Date: August 28, 2025
Place: Mumbai
Address: 309, 03rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali (W),
Mumbai-400092, MH, India

SD/-
Laveena Pokharna
Whole Time Director & CFO
DIN: 10977709
Date: August 28, 2025
Place: Mumbai
Address: 309, 03rd Floor, V Star Plaza,
Plot No. 16, Chandavarkar Road, Borivali (W),
Mumbai-400092, MH, India

CEO & CFO Certificate under Regulation 17(8) read with Part B of schedule II and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
Deep Diamond India Limited

I undersigned, in our respective capacities as Chief Financial Officer of Deep Diamond India Limited ("the Company"), to the best of our knowledge and belief, we state that:

A. I have reviewed the Financial Statements and the cash flow for the year ended on March 31, 2025, and that to the best of our knowledge and belief:

   1. These statements do not contain any materially untrue, misleading statement or figures or omit any material fact or contain statements that might be misleading;

   2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws, and regulations.

B. There are, to the best of our knowledge and belief no transactions entered into by the listed entity during the year ended on March 31, 2025, which are fraudulent, illegal, or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee:

   (i) that there are no significant changes in internal control over financial reporting during the quarter ended March 31, 2025.
   (ii) that there are no significant changes in accounting policies during the quarter; and that the same have been disclosed in the Notes to Financial Statement and
   (iii) that there are no instances of significant fraud of which we became aware and the involvement therein if any, of the Management or an employee having a significant role in the company's internal control system over financial reporting.

For and on behalf of the Board
For and on behalf of Deep Diamond India Limited

SD/-
Laveena Pokharna
Whole Time Director & CFO
DIN: 10977709
Date: August 28, 2025
Address: 309, 03rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali (W), Mumbai-400092, MH, India

V R S K & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
DEEP DIAMOND INDIA LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **DEEP DIAMOND INDIA LIMITED**(hereinafter referred to as"the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2025, and its Profit, other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethicsissued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on theFinancial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fairview of the financial position, financial performance including OtherComprehensive Income, Cash Flows and Changes in Equity ofthe Company in accordance with the Ind AS and other accountingprinciples generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detectingfrauds and other irregularities,selection and applicationof appropriate accounting policies;making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes itprobable that the economic decisions of a reasonably knowledgeableuser of the Financial Statements may be influenced. Weconsider quantitative materiality and qualitative factors in (i) planningthe scope of our audit work and in evaluating the results of our work;and (ii) to evaluate the effect of any identified misstatements in theFinancial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure A" - a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;

   d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Companies Act, 2013, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the directors is within the limits prescribed under the Act and is not in excess of the limit prescribed under Section 197 read with Schedule V to the Act."

   g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:

      i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts;

      ii) The Company did not have any longterm contracts including derivative contracts for which there were any material foreseeable losses;

iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company;

iv) (a) As per the information and explanation given to us by the management, no funds have been advanced or loaned or invested (either fromborrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

v) The Company has not declared or paid any dividend during the year.

vi) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **V R S K & CO. LLP**
(Formerly known as V R S K & CO.)
Chartered Accountants
Firm Regn No. 111426W/W100988

SURESH G. KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845

Place : Mumbai
Dated : May 28, 2025

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **DEEP DIAMOND INDIA LIMITED**, ('the Company') for the year ended on March 31, 2025. We report that:-

i. In respect of Property Plant and Equipment and Intangible Assets:-

i. In respect of its Property, Plant & Equipment (PPE):

(a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment;

(B) The Company does not have any intangible assets, hence Clause 3(i)(a)(B) is not applicable.

(b) The Company has a regular program of physical verification of PPE which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain PPE have been physically verified by the management during the year and no material discrepancies have been noticed on such verification;

(c) As per the information and explanation given to us by the management andthe records examined by us, the title deeds of immovable properties as disclosed in Note 3 on Investment in immovable property to the financial statements are held in the name of the company.

(d) As per the information and explanation given to us by the management of the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company;

(e) As per the information and explanation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence provisions of Clause 3(i)(e) of the Order are not applicable to the Company.

ii. In respect of its inventories:

(a) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate; No material discrepancies were noticed in the books of account;

(b) As per the information and explanation given to us by the management, the Company has not availed any working capital facility from any banks or financial institutions on the basis of security of current assetsand hence provisions of Clause 3(ii)(b) of the Order are not applicable to the Company.

iii. According to the information and explanations given to us, the Company has made investment and also provided advances to companies, firms, Limited Liability Partnership and other parties details are as follows:

(Rs. in '00)

Aggregate amount during the year	Guarantees	Security	Loans & Advances in nature of loans
Subsidiaries	0	0	0
Holding	0	0	0
Joint Ventures	0	0	0
Associates	0	0	0
Common Directors	0	0	0
Others	0	0	0

(Rs. in '00)

Balance outstanding as at Balance sheet Date	Guarantees	Security	Loans & Advances in nature of loans
Subsidiaries	0	0	0
Holding	0	0	0
Joint Ventures	0	0	0
Associates	0	0	1,50,156.51
Common Directors	0	0	0
Others	0	0	6,78,017.33

(b) According to information and explanation given to us and based on our audit procedures, we are of the opinion that the terms and conditions on which advances have been granted by the company (balance outstanding as at the balance sheet date Rs.8,28,173.84) are not prejudicial to the interest of the company.

(c) According to information and explanations given to us and based on our audit procedures repayment of none of the loans is stipulated, all loans are repayable on demand.

(d) In absence of stipulated repayment schedule of principal, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and the company has taken reasonable steps for recovery of the principal amount.

(e) None of the loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted a loan which is repayable on demand or without specifying any terms or period of repayment to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanation given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185 of the Act. Further, the Company has complied with provisions of Section 186 in respect of grant of loans and making investments as applicable.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of

Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

vi. According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.

vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, duty of customs or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, duty of customs or cess and other statutory dues were outstanding, as at 31-03-2025, for a period of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us no dues of income tax, GST, duty of customs or cess that have not been deposited on account of any disputes.

viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) Based on our audit proceduresand according to the information andExplanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions andbank;

(b) According to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;

(c) According to the information and explanations given to us, the Company has not availed any term loan facility and hence provisions of Clause 3(ix)(c) of the aforesaid Order are not applicable to the Company;

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,

x. (a) Basedon ouraudit procedures and according to the information andexplanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer

(including debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;

(b) In our opinion and according to the information and explanation given to us, the company has utilized fund raised by way of preferential allotment of shares (share issued at premium) for the purpose for which they were raised.

xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. The Company has not entered into the transaction with the related parties in compliance with the provisions of the Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered internal audit reports of the company issued till date, for the year under audit

xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence reporting in clause 3(xvi) (a) to (d) is not required.

xvii. According to the information and explanations given to us, the company has not incurred any cash losses during the year under audit as well as in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xix) of the Order are not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. According to the information and explanations given to us, the Company need not spend any amount as required in the Section 135 of the said Act. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

xxi. According to the information and explanations given to us, there were no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **V R S K & CO. LLP**
(Formerly known as V R S K & CO.)
Chartered Accountants
Firm Regn No. 111426W/W100988

SURESH G. KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845

Place : Mumbai
Dated : May 28, 2025

ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **DEEP DIAMOND INDIA LIMITED**, ('the Company') for the year ended on March 31, 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of **DEEP DIAMOND INDIA LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Financial Statementsof the Company for the year then ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and preparation of Financial Statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of Financial Statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For**V R S K & CO. LLP**
(Formerly known as V R S K & CO.)
Chartered Accountants
Firm Regn No. 111426W/W100988

SURESH G. KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845

Place : Mumbai
Dated : May 28, 2025

1. Corporate information

Deep Diamond India Limited (the Company) is domiciled in India and is incorporated under the provisions of the Companies Act, 1956 applicable in India.Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the business Rough & Polished Diamonds, sale, and trading of diamond studded jewellery & Gold Jewellery. From financial year 2022-23 the company has also started business of providing consultancy service to Pharmaceutical Industry. The registered office of the Company is located at 309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road,Opp. Saraswat Bank Borivali West,, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Borivali West, Maharashtra, India, 400092

2. Basis of Preparation of Financial Statements

The financial statements of Deep Diamond India Limited (the "Company") have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 read with sub-section (1) of section 210A of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations require a different treatment.

The IndAS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, which have been measured at fair value as described below:

Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderlytransaction between market participants at the measurement date. The fair value measurement is based onthe presumption that the transaction to sell the asset or transfer the liability takes place either:

1) In the principal market for the asset or liability, or
2) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would usewhen pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such basis, except for share based payment transactions that are within the scope of IndAS 102, leasing transactions that are within the scope of IndAS 17, and measurements that have some similarities to fairvalue, such as net realisable value in IndAS 2 or value in use in IndAS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair valuemeasurement is unobservable

Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on thebasis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy asexplained above.

Use of estimates and judgments:

The preparation of financial statements inconformity with Ind AS requires that the management of the Company estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include expected credit loss on loan books, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

3. Significant Accounting Policies

(i) Property, Plant and Equipment

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain orloss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company's income from operation is accounted for on accrual basis.Revenue from sales of Gold and Diamonds is recognized on delivery of the products, when all significantcontractual obligations have been satisfied, the property in the goods is transferred for a pricesignificantrisks & rewards of ownership are transferred to the customers and no effectiveownership is retained. Interest is recognized using the time-proportion method, based on rates implicit in the transaction. Dividend income is recognised when the Company right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists.

(iii) Taxation:

Current Tax

A provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

Deferred Tax

Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

Deferred Tax on Comprehensive Income

Deferred tax arising on account of difference between fair value and cost of Financial Assets. which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or

substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

(iv) Impairment of Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount

Impairment losses are recognised in the statement of profit and loss.

(v) Provisions and Contingencies

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

(vi) Employee Benefits

The retirement benefits, Gratuity and Leave encashment benefits will be debited as and when paid.

(vii) Segment information

The Company is engaged in following segment viz. Jewellery of Gold and Diamond Studded and in providing Consultancy related to Marketing of Pharmaceutical products. For reportable segments as per IND AS -108 refer note 28.

(viii) Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

(ix) Foreign Currency Transactions

a) Transactions in Foreign Currency are accounted at the exchange rate prevailing on the date of Transactions. Exchange fluctuations between the transaction date and the settlement date in respect of Revenue Transactions are recognized in Profit & Loss Account.

b) All export proceeds not realised at the yearend are restated at the rate prevailing at the year end. The exchange difference arising there from has been recognised as income / expenses in the Current Year's Profit & Loss A/c along with underlying transaction.

c) The premium or discount arising at the inception of forward exchange contract is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contracts is recognised as income or as expense for

the year. None of the forward exchange contracts are taken for trading or speculation purpose.

(x) Cash flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any defects or accruals of past or future operating cash receipts and payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(xi) Cash and Cash Equivalent

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short term highly liquid investments with an original maturity of three months or less.

(xii) Inventories

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and condition are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

(xiii) Earnings Per Share(EPS)

Basic and diluted EPS is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

DEEP DIAMOND INDIA LIMITED

CIN:-L24100MH1994PLC082609

Balance Sheet as at 31st March 2025

(Rs. in Hundreds)

Particulars	Note No.	As at 31st March, 2025	As at 31st March, 2024
(1) ASSETS			
(A) Non-current assets			
(i) Property Plant & Equipment	Note - 2	1,452	2,465
(ii) Financial Assets			
(a) Investments	Note - 3	10,02,615	7,99,190
(b) Loans & Advances	Note - 4	8,28,174	8,41,467
(c) Others	Note - 5	57,550	83,000
(B) Current assets			
(i) Inventories	Note - 6	51,457	65,963
(ii) Financial Assets			
(a) Trade Receivables	Note - 7	50,796	1,45,507
(b) Cash & Cash Equivalents	Note - 8	3,30,970	3,35,095
(c) Loans & Advances	Note - 9	71,495	26,321
(iii) Current Tax Assets (Net)	Note - 10	-	7,039
Total Assets		**23,94,508**	**23,06,047**
(2) EQUITY AND LIABILITIES			
(A) Equity			
(i) Equity Share capital	Note - 11	4,80,500	4,80,500
(ii) Other Equity	Note - 12	17,53,898	15,61,615
(B) LIABILITIES			
(i) Non-Current liabilities			
(a) Deferred Tax Liability (Net)		(258)	(258)
(ii) Current liabilities			
(a) Financial Liabilities			
i) Borrowings	Note - 13	60,846	1,66,455
ii) Trade Payables	Note - 14	66,618	59,396
(b) Other Current Liabilities	Note - 15	17,980	34,275
(c) Current Tax Liabilities (Net)	Note - 16	14,923	4,064
Total Equity and Liabilities		**23,94,508**	**23,06,047**

See accompanying notes to the financial statements

Significant Accounting Policies Note - 1

Other Notes on accounts from Nos. 24 to 36 are an integral part of the Financial Statements

This is the Balance Sheet referred to in our Report of even date.

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

Suresh G. Kothari
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845
Date : May 28,2025
Place : Mumbai

For Deep Diamond India Limited

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

Prashant Tali
Company Secretary

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Statement of Profit and loss for the year ended 31st March , 2025

	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
			(Rs. in Hundreds)	(Rs. in Hundreds)
I.	Revenue from operations	Note - 17	1,25,909	2,55,611
II.	Other income	Note - 18	74,630	1,09,110
III.	**Total Income (I + II)**		**2,00,538**	**3,64,721**
IV.	Expenses:			
	1. Cost of material consumed			-
	2. Purchase of Stock -in-Trade			50,792
	3. Changes in inventories of finished goods work-in-progress and Stock -in-Trade	Note -19	14,506	- 39,850
	4. Employee benefits expense	Note - 20	16,735	26,270
	5. Finance costs	Note - 21	9,416	25,648
	6. Depreciation and Amortization	Note - 2	1,063	1,167
	7. Other expenses	Note - 22	48,958	1,63,307
	Total expenses (IV)		**90,679**	**3,07,034**
V.	**Profit before tax (III-IV)**		1,09,860	57,686
VI.	Tax expense: Provision for Taxation			
	1. Current tax			
	i. Current year		27,755	16,060
	ii. Earlier years		(3,969)	-
	2. Deferred tax		-	(258)
	Profit (Loss) for the period /Profit After Tax (V - VI)		86,073	41,884
VII.	**Other Comprehensive Income**			
	1. Other Comprehensive Income not to be reclassified to profit and loss in subsequent periods		-	
	2. Net Gain/(Loss) on FVTOCI Investments		1,06,210	26,664
	3. Deferred Tax Asset on Comprehensive Income		-	-
VIII.	**Total Income for the period (VI - VII)** (Profit/ loss + other comprehensive income)		**1,92,283**	**68,548**
IX.	**Earnings per equity share :**			
	1. Basic (in Rupees)	Note 23	0.18	0.09
	2. Diluted (in Rupees)		0.18	0.09

See accompanying notes to the financial statements
Significant Accounting Policies Note - 1
Other Notes on accounts from Nos. 24 to 36 are an integral part of the Financial Statements

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

Suresh G. Kothari
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845
Date : May 28,2025
Place : Mumbai

For Deep Diamond India Limited

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

Prashant Tali
Company Secretary

DEEP DIAMOND INDIA LIMITED
CIN:-L51343MH1994PLC082609
Cash Flow Statement for the year ended March 31, 2025

(Rs. in Hundreds)

	Particulars	As at 31st March, 2025	As at 31st March, 2024
A.	**Cash flow from operating activities:**		
	Profit/(loss) before tax	1,09,860	57,686
	Adjustments for:		
	Depreciation	1,063	1,167
	Taxes paid for earlier years		
	Profit/(Loss) on sale of shares	-	3,263
	Profit on sale of fixed assets(net)	48	0
	Interest/Dividend Income	(74,059)	(1,07,116)
	Operating profit before working capital changes	**36,912**	**(45,000)**
	Adjustments for:		
	Trade and Other Receivables	94,712	1,22,024
	Inventories	14,506	39,850
	Loans and Advances	(6,431)	(3,83,994)
	Current Tax Assets (Net)	(16,749)	(23,099)
	Financial Liabilities	(1,05,609)	(2,19,580)
	Other Current Tax Liabilities	10,859	(20,892)
	Trade Payable & Provisions	(9,072)	(10,404)
	Cash (used in)/generated from operations	**19,128**	**(5,41,095)**
	Income Tax Paid/Refund (Net)	-	
	Net cash (used in)/from operating activities	**19,128**	**(5,41,095)**
B.	**Cash flow from investing activities:**		
	Purchases & Sale of fixed Assets	(98)	347
	Purchases & Sale of Investments	(97,215)	(3,32,461)
	Interest /Dividend Income	74,059	1,07,116
	Cash (used in)/from investing activities	(23,254)	(2,24,998)
C.	**Cash flow from financing activities:**		
	Proceeds from fresh issue of share capital	0	5,00,760
	Net cash (used in)/ from financing activities	(23,254)	2,75,762
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	(4,126)	(2,65,333)
	Cash and cash equivalents at beginning of the year	**3,35,095**	**6,00,428**
	Cash and cash equivalents at end of the year	**3,30,969**	**3,35,095**

Previous year's figures have beeen reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

Suresh G. Kothari
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845
Date : May 28,2025
Place : Mumbai

For Deep Diamond India Limited

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

Prashant Tali
Company Secretary

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Financial Year - 2024-25

Note 3 : INVESTMENTS **(Rs. in Hundreds)**

Particulars	Face Value	Number	As at 31st March 2025	Number	As at 31st March 2024
Non Current Investments					
A) Investment in Immovable Properties					
Investment in Flats / Bunglow			4,43,258		4,43,258
			4,43,258		**4,43,258**
B) Unquoted Equiy shares					
I) Investment in Associates					
Ferry Automotives Pvt. Ltd. @ Rs 2325/- each fully paid up	10	5,000	1,16,250	5,000	1,16,250
			1,16,250		**1,16,250**
II) Investment in Subsidiary					
Microcure Biotech Pvt. Ltd. @ Rs 9.17 each fully paid up	10	20,000	1,834	20,000	1,834
			1,834		**1,834**
III) Investment in Joint Venture					
Hemonc Pharma Pvt. Ltd. @ Rs 10/- each fully paid up	10	50,000	5,000	50,000	5,000
			5,000		**5,000**
Aggregate value of quoted investments			**-**		**-**
Aggregate value of unquoted investments			**1,23,084**		**1,23,084**
Fair Market Value of Quoted Shares			**-**		
Other Investment					
Investment in Gold			3,30,063		2,09,377
			3,30,063		**2,09,377**
TOTAL			8,96,405		7,75,719
Fair Market Value of Gold	4746.74		4,36,273		2,32,848
Changes in FMV of Gold			1,06,210		23,471
Changes in FMV of Shares					3,194
Total Investment.			**10,02,615**		**7,99,190**

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

a. Equity Share Capital

(i). Current reporting period **(Rs. in Hundreds)**

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
4,80,500.00	Nil	4,80,500.00

(ii). Previous reporting period **(Rs. in Hundreds)**

Balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
4,80,500.00	-	4,80,500.00

b. Other Equity **(Rs. in Hundreds)**

Particular	Reserves and Surplus				Total
	Capital Reserve	Retained earnings	Securites Premium	Other Comprehensive Income	
Balance at the beginning of the previous reporting period	20,680.00	5,47,643.82	4,27,177.00	(3,193.64)	**9,92,307.18**
Profit /(Loss) for the year		41,883.79			**41,883.79**
Other comprehensive income				26,664.41	**26,664.41**
Total comprehensive income	-	41,883.79	-	26,664.41	**68,548.20**
Other adjustments	-		5,00,760.00		**5,00,760.00**
Balance at the beginning of the current reporting period	20,680.00	5,89,527.60	9,27,937.00	23,470.77	**15,61,615.37**
Profit /(Loss) for the year	-	86,073.23	-		**86,073.23**
Other comprehensive income	-			1,06,209.67	**1,06,209.67**
Total comprehensive income	-	86,073.23	-	1,06,209.67	**1,92,282.90**
Balance at the end of the current reporting period	**20,680.00**	**6,75,600.83**	**9,27,937.00**	**1,29,680.44**	**17,53,898.27**

As per our Report of even date
For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

For Deep Diamond India Limited

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

Suresh G. Kothari
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845
Date : May 28,2025
Place : Mumbai

Prashant Tali
Company Secretary

DEEP DIAMOND INDIA LIMITED

CIN:-L24100MH1994PLC082609

I

Note - 2 : Property Plant & Equipment

(Rs. in Hundreds)

Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
	Balance as at 31st March 2024	Additions	Disposals/Retirement	Balance as at 31st March 2025	Balance as at 31st March 2024	Depreciation charge for the year	Accumulated Depreciation on assets sold/retired	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31st March 2024
Tangible Assets										
Air conditioner	1,031			1,031	1,031		-	1,031	-	-
Furniture & Fittings	1,750	19	-	1,769	562	333	-	895	873	1,188
Computers	2,208		-	2,208	1,869	172	-	2,041	167	340
Office equipment	4,278	114	83	4,310	4,176	32	-	4,208	102	103
Laptops	1,662	-		1,662	826	526		1,353	309	836
Total	10,929	133	83	10,979	8,464	1,063	-	9,528	1,452	2,465
Previous Year	11,276	366	713	10,929	7,297	1,167	-	8,464	2,465	3,979

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
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Note - 4 : Loans & Advances - Non Current Asset

(Rs. in Hundreds)

Loans and advances	As at 31st March, 2025	As at 31st March,2024
Other Loans and Advances		
Unsecured, considered good		
- Inter corporate Loans *	8,28,174	8,41,467
Total	**8,28,174**	**8,41,467**

(* Intercorporate Loans given are refundable on demad, are interest bearing, are not discounted, therefore valued at their transaction value)

Note - 5 : Other - Non-Current Assets

(Rs. in Hundreds)

Other Non-Current Assets	As at 31st March, 2025	As at 31st March, 2024
Earnest Money Deposit	55,000	80,000
Security Deposit- Borivali Office	2,550	3,000
Total	**57,550**	**83,000**

*The deposits being refundable, however the refundable time period not being defined hence there is no need for discounting.

Note - 6 : Inventories

(Rs. in Hundreds)

Inventories	As at 31st March, 2025	As at 31st March, 2024
a. Raw Materials	1,844	1,844
b. Stock in Process	-	-
c. Finished Goods	49,613	64,119
Total	**51,457**	**65,963**

Note - 7 : Trade Receivables

(Rs. in Hundreds)

Trade Receivables	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
Over Six Months *	-	-
Others *	50,796	1,45,507
Total	**50,796**	**1,45,507**

***1. No lien/charge against trade receivables**
***2. No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.**

Trade receivables ageing Schedule - for the year 2024-25

	Particulars	*Outstanding for following periods from due date of payment*					
		Less than 6 months	*6 months -1 year*	*1-2 Years*	*2-3 years*	*More than 3 years*	*Total*
(i)	Undisputed Trade receivables – considered good	50,796					50,796
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk						
(iii)	Undisputed Trade Receivables – credit impaired						
(iv)	Disputed Trade Receivables–considered good						
(v)	Disputed Trade Receivables – which have significant increase in credit risk						
(vi)	Disputed Trade Receivables – credit impaired						
	TOTAL	50,796	-				50,796

Trade receivables ageing Schedule - for the year 2023-24

	Particulars	*Outstanding for following periods from due date of payment*					
		Less than 6 months	*6 months -1 year*	*1-2 Years*	*2-3 years*	*More than 3 years*	*Total*
(i)	Undisputed Trade receivables – considered good	1,23,267	22,241				1,45,507
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk						
(iii)	Undisputed Trade Receivables – credit impaired						
(iv)	Disputed Trade Receivables–considered good						
(v)	Disputed Trade Receivables – which have significant increase in credit risk						
(vi)	Disputed Trade Receivables – credit impaired						
	TOTAL	1,23,267	22,241				1,45,507

Note - 8 : Cash & Cash Equivalents

(Rs. in Hundreds)

Cash and cash equivalents	As at 31st March, 2025	As at 31st March, 2024
a. Balances with banks*		
In Current Accounts		
ICICI Bank Ltd.641505000331	1,926	5,759
Fixed Deposit with ICICI Bank Ltd.	3,25,000	3,25,000
b. Cash on Hand (As per Books & Certified)	4,044	4,336
	3,30,970	3,35,095

Note - 9 : Loans & Advances - Current Asset

(Rs. in Hundreds)

Short-term loans and advances	As at 31st March, 2025	As at 31st March, 2024
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	46,296	26,321
Interest Accured on FDR	25,199	-
	-	-
Total	**71,495**	**26,321**

(* Intercorporate Loans given are for short term, refundable on demad, are interest bearing, are not discounted, therefore valued at their transaction value)

Note - 10 : Current Tax Assets (Net)

(Rs. in Hundreds)

Current Tax Assets (Net)	As at 31st March, 2025	As at 31st March, 2024
Income tax AY 2024-25 (Net)	-	7,030
GST		9
	-	**7,039**

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Note - 11 : Equity Share capital

Share Capital	As at 31 March 2025		As at 31 March 2024	
	Number	(Rs. in Hundreds)	Number	(Rs. in Hundreds)
Authorised				
100000000 Eq Shares of Re.1 each/-	10,00,00,000	10,00,000	10,00,00,000	10,00,000
Issued, Subscribed & fully Paid up				
4,80,50,000 Equity Shares of Rs. 1 each fully paid up	4,80,50,000	4,80,500	4,80,50,000	4,80,500
Total	**4,80,50,000**	**4,80,500**	**4,80,50,000**	**4,80,500**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	2024-25		2023-24	
	Equity Shares		Equity Shares	
	Number	(Rs. in Hundreds)	Number	(Rs. in Hundreds)
Shares outstanding at the beginning of the year	4,80,50,000	4,80,500	4,80,50,000	4,80,500
Add: Shares issued during the year	-	-	-	-
Add: on account of split	-	-	-	-
Less : Forfeited shares re-issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,80,50,000	4,80,500	4,80,50,000	4,80,500

b. Details of shareholders holding more than 5%

Name	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bhavishya Ecommerce Pvt Ltd	17,06,401	3.55%	84,95,770	17.68%
ManishaKhemka	1	0.00%	25,50,001	5.31%

c. Shareholding of Promotors	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prakash Rikhabchand Solanki	11000	0.02%	11000	0.02%
Upasna Prakash Solanki	5580	0.01%	5580	0.01%
Dinesh Rikhabchand Solanki	5000	0.01%	5000	0.01%
Jayshree Prakash Solanki	5000	0.01%	5000	0.01%
Suraj Prakash Solanki	5000	0.01%	5000	0.01%
Lalit Rikhabchand Solanki	4750	0.01%	4750	0.01%
Jitesh Rikhabchand Solanki	1000	0.00%	1000	0.00%
Mamta Dinesh Solanki	1000	0.00%	1000	0.00%
Rikhabchandji K. Solanki	1000	0.00%	1000	0.00%
Solanki Sumitra Lalit	1000	0.00%	1000	0.00%

The Rights, powers and preferences relating to each class of share capital and the qualifications, limitations and restrictions thereof are contained in the Memorandum and Articles of Association of the Company. The principle rights are as follows :

Equity Shares of Rs. 1/- each The Company has only one class of share capital namely Equity shares having a face value of Rs. 1/- per share.

a. In respect of every Equity Share (whether fully paid or partly paid),voting right shall be in the same proportion as the capital paid up on such Equity Share bears to the total paid up Equity capital of the Company

During the year ended 31st March 2025, the amount of per share dividend recognized as distributions to equity shareholders was

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Note - 12 : Other Equity **(Rs. in Hundreds)**

	As at 31st March, 2025	As at 31st March, 2024
Capital Reserve		
As Per last Balance Sheet	20,680	20,680
Add / (Less) : Profit/(Loss) for the	-	-
Balance at end of the reporting period	**20,680**	**20,680**
Share Premium account		
Opening Balance	9,27,937	4,27,177
Add: Share Premium on shares issued	-	5,00,760
Less : Utilised	-	-
Balance at end of the reporting period	**9,27,937**	**9,27,937**
Retained Earnings		
As Per last Balance Sheet	5,89,528	5,47,644
Add / (Less) : Profit/(Loss) for the year	86,073	41,884
Balance at end of the reporting period	6,75,601	5,89,528
Equity instruments through other comprehensive income (FVTOCI Reserve)		
As Per last Balance Sheet	23,471	(3,194)
Add / (Less) : Movement in OCI (Net) during the year	1,06,210	26,664
Deferred Tax on Comprehensive Income	-	-
Balance at end of the reporting period	1,29,680	23,471
Aggregate Total	**17,53,898**	**15,61,615**

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Note - 13: Financial Liabilities

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Unsecured Loan		
Prakash Solanki - Loans	60,846	**1,49,524**
Al Risha Recruitment Pvt. Ltd.		**16,931**
	60,846	**1,66,455**
Total	**60,846**	**1,66,455**

Note - 14 : Trade Payables

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Sundry Creditors	66,618	59,396
		-
Total	**66,618**	**59,396**

Trade Payables aging schedule for the year 2024-25

	Particulars	***Outstanding for following periods from due date of payment***				
		Less than 1 year	***1-2 years***	***2-3 years***	***More than 3 years***	***Total***
(i)	MSME			-	-	-
(ii)	Others	29,400		37,218	-	66,618
(iii)	Disputed dues – MSME					
(iv)	Disputed dues - Others					
		29,400	-	37,218	-	66,618

Trade Payables aging schedule for the year 2023-24

	Particulars	***Outstanding for following periods from due date of payment***				
		Less than 1 year	***1-2 years***	***2-3 years***	***More than 3 years***	***Total***
(i)	MSME	378				378
(ii)	Others	6,499	52,518			59,018
(iii)	Disputed dues – MSME					
(iv)	Disputed dues - Others					
		6,877	52,518	-	-	59,396

Note - 15 : Provisions

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Other Current Liabilities	17,980	34,275
Total	**17,980**	**34,275**

Note - 16 : Current Tax Liabilities

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
	-	-
Income tax AY 2025-26	6,290	-
GST	5,728	2,445
Profession Tax Payable (Employees)	211	161
TDS Payable	2,694	1,458
Total	**14,923**	**4,064**

Note - 17 : Revenue from operations

(Rs. in Hundreds)

Revenue from operations	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of Gold and Diamond Studded jewellery	20,909	1,05,611
Consultancy fee	1,05,000	1,50,000
Total	**1,25,909**	**2,55,611**

Note - 18 : Other Income

(Rs. in Hundreds)

Other Income	For the year ended 31 March 2025	For the year ended 31 March 2024
Dividend on shares	-	-
Interest income	45,712	1,00,349
Interest on Bank FD	27,999	6,767
Interest on IT Refund	348	-
Balances Written off	40	-
Miscellaneous Income	65	0
Short Term Gain on sale of Gold Investment	466	1,993
Total	**74,630**	**1,09,110**

Note - 19 : Changes in inventories of finished

(Rs. in Hundreds)

Changes in Inventories of finished goods work-in-progress and Stock-in-Trade excluding Raw Material	For the year ended 31 March 2025	For the year ended 31 March 2024
Closing Stock		
Finished Goods-Manufactured	-	-
Finished Goods-Traded	49,613	64,119
Work in Progress	-	-
	-	-
Stock in Trade excluding Raw Material		
	49,613	64,119
Less: Opening Stock		
Finished Goods-Manufactured	-	
Finished Goods-Traded	64,119	1,03,969
Work in Progress	-	
Stock in Trade	-	-
	64,119	1,03,969
Net Changes	**14,506**	**39,850**

Note - 20 : Employee benefits expense

(Rs. in Hundreds)

Employee Benefits Expense	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Salaries and incentives	5,749	18,239
(b) Director Remuneration	10,699	7,800
(b) Staff Welfare expenses	287	231
Total	**16,735**	**26,270**

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Note - 21 : Finance Cost

(Rs. in Hundreds)

Finance Cost	For the year ended 31 March 2025	For the year ended 31 March 2024
(a) Bank Charges	2,594	3,915
(b) Interest on Loan A/c-Taken	6,777	13,110
(c) Interest on Bank OD	-	8,226
(d) Interest on Late Payment of TDS	45	237
(e) Late Fees on Payment of TDS	-	134
(f) Demat Charges	-	26
Total	**9,415.88**	**25,648**

Note - 22 : Other Expenses

(Rs. in Hundreds)

OTHER EXPENSES	For the year ended 31 March 2025	For the year ended 31 March 2024
Other Expenses		
Auditor Remuneration	1,250	1,250
Advertisement	740	1,053
Brokerage	-	1,000
Sales Promotion Expenses	42	-
Conveyance Expenses	97	58
Electricity Expenses	300	520
Fixed Assets Written Off	-	713
Property Tax	-	540
GST Late Fees	34	7
Income Tax		395
Insurance Charges	-	46
Loss on Shares Written Off	-	3,263
Listing Charges	3,250	500
Printing & Stationery	86	48
Professional Fees	29,316	34,646
Professional Fees (Director)	-	3,000
Interest on Professional Fees	50	-
Interest on GST	0	
Debts & Advances Written Off	-	1,02,250
Registrar & Tranfer Agent Fees	-	2,462
Registration Charges	-	193
ROC Fees	5,509	522
Subscription Charges	111	30
Rent for Office	5,350	10,035
Stamp Duty Expenses	-	119
Telephone Expenses	220	150
Travelling Expenses	382	97
Repairs and maintenance	64	-
Discount Given	1,025	-
Loss on sale of Fixed asset	48	-
Software and Website charges	192	-
General Expenses	892	412
Sub Total	**48,958**	**1,63,307**
Total	**48,958**	**1,63,307**

NOTES TO ACCOUNTS :

24. Contingent Liabilities (IndAS37)

Contingent Liabilities Not Provided For :-31/03/2025

a) Estimated amount of contracts remaining to be executed on capital account NIL

b) Claims against company not acknowledged as debts NIL

25. OTHER NOTES :

i) Foreign Exchange earnings and out-go is Rs. NIL

26. Related Party Disclosure (Ind AS 24)

Disclosure requirements as per (Ind AS 24)" Related Party Disclosure" issued by the Institute of Chartered Accountants of India

I. List of Related Parties : Name of Related Parties and nature of relationships :

A. Key Managerial Personnel

- Mr. Narayan Singh Rathore – Managing Director appointed on 11.04.2025
- Mr. Narendra Kumar Shrimali – Director
- Mr. Rajesh Pherwani - Director
- Miss Laveena Pokharna–CFO and Whole Time Director appointed on 11.04.2025
- Mr. Prashant Tali – Company Secretary
- Mr. Kailash Chandra – Director
- Mr. Kaushal Jain – Director
- Ganpat Lal Nyati - Director till 30.11.2024
- Sonali Laddha – Director till 31.10.2024

Subsidiary Entity

- Mircocure Biotech Private Limited

B. Associate Enterprises

- Ferry Automotive Private Limited

C. Joint Venture

- Hemonc Pharma Private Limited

D. Other Related Parties – NIL

II. Particulars of transactions during the year with Related Parties: (in '00)

Name of the Party	Nature of transaction	31/03/2025	31/03/2024
PrakashSolanki	Loan taken by Company Repayment of Loan Interest Paid	NIL 9,000.00 6,541.89	NIL 1,05,000.00 1,205.90
GanpatiNyati (Director till November 2024)	Remuneration to Director	4000.00	6000.00
Narendra Kumar Shrimali	Remuneration to Director	1800.00	1800.00
Kaushal Jain	Professional fee to Director	NIL	3000.00
SonaliLaddha(Director till November 2024)	Salary to Whole Time Director	2800.00	4800.00
Prashant Tali	Salary to Company Secretary	2178.00	2030.00
Mircocure Biotech Private Limited	Investment in Subsidiary Company	NIL	1834.00
Ferry Automotive Private Limited	Investment in associate Loan given to Associate Interest Received TDS Deducted	NIL NIL 16,871.52 (1687.15)	1,16,250.00 1,30,000.00 5524.60 (552.46)
Hemonc Pharma Private Limited	Investment in Joint Venture	NIL	5000.00
Narayan Singh Rathore	Salary to Director	1593.55	NIL
Laveena Pokharna	Salary to whole time director and CFO	505.81	NIL

III. Particulars of Outstanding Balance at the end of the year with Related Parties. (in '00)

Name of the Party	Nature of transaction	31/03/2025	31/03/2024
Prakash Solanki	Loan outstanding Interest Payable	60,845.84 6548.19	1,44,958.15 4566.18
GanpatiNyati	Remuneration to Director	NIL	500.00
Narendra Kumar Shrimali	Remuneration to Director	NIL	150.00
SonaliLaddha	Salary to Whole Time Director	NIL	397.00
Prashant Tali	Salary to Company Secretary	NIL	180.00
Mircocure Biotech Private Limited	Investment in Subsidiary Company	1834.00	1834.00
Ferry Automotive Private Limited	Investment in Associate Loan given to Associate	1,16,250.00 NIL	1,16,250.00 1,34,972.14
Hemonc Pharma Private Limited	Investment in Joint Venture	5000.00	5000.00
Narendra Singh Rathore	Salary to Director	NIL	NIL
Laveena Pokharna	Salary to whole time director and CFO	NIL	NIL

27. Managerial Remuneration :-

Salary and other benefits include remuneration paid to Director, as under :-

(in '00)

Nature of transaction	31/03/2025	31/03/2024
Narayan Singh Rathore	1593.55	NIL
Laveena Pokharna	505.81	NIL
GanpatiNyati	4000.00	6000.00
Narendra Kumar Shrimali	1800.00	1800.00
SonaliLaddha	2800.00	4800.00
Prashant Tali	2178.00	1980.00

28. Segment Reporting (IndAS -108)

The Company is responsible for Segment reporting as per IndAS -108 "Operating Segment" specified under section 133 of the Companies Act, 2013. As the Company is engaged in two segment viz. Jewellery of Gold and Diamond Studded and Marketing of Pharmaceutical goods in India,

(Rs. in Hundreds)

	Particulars	Year to date figures for current period ended 31-03-2025	Year to date figures for previous period ended 31-03-2024
1	**Segment Revenue (Income)**		
	(net sale/income from each segment should be disclosed)		
1	Gold Diamond and Jewellery	20,909	105,611
2	Consultancy fee related to Pharmaceuticals	1,05,000	150,000
	Total Segment Revenue	1,25,909	255,611
	Less: Inter segment revenue		
	Revenue from operations	1,25,909	255,611
2	**Segment Result**		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Gold Diamond and Jewellery	-5,122	-41,424
2	Consultancy fee related to Pharmaceuticals	47,129	15,649
	Total Profit(+)/ Loss(-) before tax	42,007	-25,775
	i. Finance cost	-6,777	12,538
	ii. Other unallocable expenditure net off Unallocable income (-)	74,630	-96,000
	Profit before tax	1,09,860	57686
3	**(Segment Asset - Segment Liabilities)**		
	Segment Asset		
1	Gold Diamond and Jewellery	1,06,660	3,53,849
2	Consultancy fee related to Pharmaceuticals	3,83,014	2,82,221
	Total Segment Asset	4,89,674	6,36,070

	Un-allocable Assets	19,04,834	16,69,978
	Net Segment Asset	23,94,508	23,06,048
4	**Segment Liabilities**		
	Segment Liabilities		
1	Gold Diamond and Jewellery	0	0
2	Consultancy fee related to Pharmaceuticals	0	2,64,190
	Total Segment Liabilities	0	2,64,190
	Un-allocable Liabilities	23,94,508	20,41,858
	Net Segment Liabilities	23,94,508	26,06,048

29. Deferred taxes on Income (IndAS 12):-

The company is entitled to create deferred tax asset in the books of A/cs with respect to timing difference of carried forward Capital Loss as well as depreciation.

30. In the absence of confirmation from some of the parties and pending reconciliation the debit and credit balances with regard to recoverable and payable have been taken as reflected in the books. In the opinion of the Directors, Loans and Advances and Current Assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

23. Earnings Per Share (IndAS 33)

As per (IndAS 33) "Earning Per Share'' issued by Institute of Chartered Accountant of India the Company gives following disclosure for the year.

Basic & Diluted Earnings Per Share

	Unit	**31/03/2025**	**31/03/2024**
a) Net Profit attributable to equity shareholders	Rs.	86,073	41,884
b) Weighted average number of equity shares	No.	4,80,50,000	4,80,50,000
c) Nominal Value Per Share	Rs.	0.01	0.01
d) Earning Per Share	Rs.	0.18	0.09

31. **Auditors' Remuneration**

Particulars	**31/03/2025**	**31/03/2024**
As Auditor		
Audit Fees	1,250.00	1,250.00
Total	1,250.00	1,250.00

32. Financial Risk Management Objective & Policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income

and expenses are recognised, in respect of each class of financial assets and financial liabilities are disclosed.

I. **Financial Instruments by Category**

Particulars	Carrying Value		Fair Value	
	31/03/2025	31/03/2024	31/03/2025	31/03/2024
FINANCIAL ASSETS				
At Amortized Cost				
Non-Current Loans & Advances	8,28,173.84	8,41,467.38	8,28,173.84	8,41,467.38
Others – Security Deposit	55,000.00	80,000.00	55,000.00	80,000.00
Trade Receivables	50,795.65	1,45,507.45	50,795.65	1,45,507.45
Current Loans & Advances	74,045.01	29,320.63	74,045.01	29,320.63
TOTAL	**10,08,014.50**	**10,96,295.46**	**10,08,014.50**	**10,96,295.46**

The management has assessed that the fair value of current and non-current loan and advances, other non-current asset, trade receivables approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of Investmentsare based on the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1) The fair values of the quoted equity shares are based on price quotations at the reporting date.
2) Investment in Subsidiary and Associate Companies are carried at cost.
3) The fair values of the unquoted debentures, mutual fund and equityshares have been estimated using Net Asset Value (NAV) as at reporting date.

The valuation of unquoted equity shares requires management to make certain assumptions about the Model Inputs, including forecast of cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within range can be reasonably assessed and are used in management's estimate of fair value for these unquoted shares. Wherever, the probability is low, valuation has been done based on redemption assumptions.

Fair Value Hierarchy

The different levels have been defined below:
Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Quantitative disclosures fair value measurement hierarchy for assets

As at 31st March 2025 :		Fair value measurement using		
Particulars	**Total**	**Level 1**	**Level 2**	**Level 3**
Asset measured at fair value:				

Investment at fair value through OCI				
Investment in quoted equity shares	NIL	NIL	NIL	NIL
Investment in unquoted equity shares	1,23,084.00	NIL	1,23,084.00	NIL
Investment in Gold	4,36,272.87	4,36,272.87	NIL	NIL
Investment inRupeeCo-op bank	NIL	NIL	NIL	NIL

During the year Company invested in Unquoted Shares of Subsidiary, Associates and Joint Venture as well.

As at 31st March 2024 :		**Fair value measurement using**		
Particulars	**Total**	**Level 1**	**Level 2**	**Level 3**
Asset measured at fair value:				
Investment at fair value through OCI				
Investment in quoted equity shares	NIL	NIL	NIL	NIL
Investment in unquoted equity shares	1,23,084.00	NIL	1,23,084.00	NIL
Investment in Gold	2,32,847.73	2,32,847.73	NIL	NIL
Investment inRupeeCo-op bank	NIL	NIL	NIL	NIL

There have been no transfers between Level 1 and Level 2 during the period.

33. Ratio Analysis

The table for ratio analysis is enclosed below in **Annexure A**

34. Other Statutory Information

I. The company has not traded or invested in crypto currency or virtual currency during the financial year.

II. As per information available, the company has no transactions which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provisions of the Income Tax Act, 1961.

III. The company is not covered under the requirements of Section 135 of the Companies Act, 2013, with respect to the CSR activities.

IV. The company is holding all the immovable properties in its own name as investment.

V. The company do not hold any benami property and no proceedings has been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 and rules made there under

VI. The company has not been declared as willful defaulter by any bank or financial Institution or any other lender during the year.

VII. The company do not had any transactions during the year with the companies which are struck off under section 248 of the companies Act 2013 or section 560 of the companies Act 1956.

VIII. The company does not have any charge which are required to be registered with ROC under the terms of the loans & liabilities.

IX. As per the information & details available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies Act read with the Companies (Restriction on number of layers) Rules 2017.

35. The figures for the previous year have been regrouped / rearranged / reclassified wherever necessary.

As per our report of even date attached

For V R S K & Co. LLP
(Formerly known asV R S K & Co.)
Chartered Accountants
Firm reg No. 111426W/W100988

ForDeep Diamond India Limited

(SureshG. Kothari)
Partner
M.No.047625
UDIN:25047625BMIBRO4845
Place: Mumbai
Date: May 28, 2025

(Narayan Singh Rathore) (Laveena Pokharna)
Managing Director **Whole Time Director**
(DIN - 10900646) (DIN - 10977709)

Prashant Tali
(Company Secretary)

V R S K & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai - 400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
DEEP DIAMOND INDIA LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **DEEP DIAMOND INDIA LIMITED** (hereinafter referred to as the 'Parent Company") and its Subsidiary Company, Associate Company and a Joint Venture (together referred to as "Group"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Parent Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report the fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Parent Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance including Other Comprehensive Income, consolidated cash flows and consolidated Changes in Equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure

about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Consolidated Financial Statements/information comprised in the Group's Consolidated Financial Statements are inclusive of Rs. 0.26 lacs being the net Loss of its subsidiary company, Rs.1.91 lacs being the net Profit of its associate company and Rs. 0.08 lacs being the net Loss of its Joint Venture company being the Parent's share for the year ended 31st March, 2025. Financial statements of subsidiary and associate company have been audited by other auditors, whose reports have been furnished to us by the management of the Parent Company and our opinion on the consolidated financial statements, in so far as it relates to the said amounts and disclosures is based solely on the report of such other auditors. Financial Statement of Joint Venture have been independently audited by us. We are responsible for the performance of the audit of the financial information of aforesaid Joint Venture Company and remain solely responsible for our audit opinion.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the financial statements audited by other auditors.

Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;

b) In our opinion, proper books of account as required by law to be maintained by the Group including relevant records relating to preparation of the aforesaid Consolidated Financial Statements, have been kept so far as it appears from our examination of those books and records of the Parent Company;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account and records maintained by the Group for the purpose of preparation of the Consolidated Financial Statements;

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.

e) On the basis of written representations received from the directors of the Group Companies as on March 31, 2025, and taken on record by the respective Board of Directors, none of the directors of the Group Companies is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;

f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Parent Company has not paid and provided remuneration to its directors during the year.

g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls relevant to the Parent Company's preparation of the Consolidated Financial Statements, we refer to Annexure-B of our report of even date on the Standalone Financial Statements of the Parent Company; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we report that:

i) There were no pending litigations which would impact the consolidated financial position of the Group.

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company and its Associate Companies.

iv) (a) As per the information and explanation given to us by the management, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Parent Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Parent Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) As per the information and explanation given to us by the management, no funds have been received by the Parent Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

v) The Parent Company has not declared or paid any dividend during the year.

vi) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For and on behalf of
V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm Regn No. 111426W/W100988

(Suresh G. Kothari)
Partner
Membership No. 047625
UDIN : 25047625BMIBRQ1352

Place: Mumbai
Dated: 28.05.2025

DEEP DIAMOND INDIA LIMITED

CIN: -L24100MH1994PLC082609

Notesto the Consolidated Financial Statementsforthe Year Ended 31st March, 2025

Corporate information

Deep Diamond India Limited (the Company) is domiciled in India and is incorporated under the provisions of the Companies Act, 1956 applicable in India.Its shares are listed on Bombay Stock Exchange in India. The Company is engaged in the business Rough & Polished Diamonds, sale, and trading of diamond studded jewellery & Gold Jewellery. From financial year 2022-23 the company has also started business of providing consultancy service to Pharmaceutical Industry. The registered office of the Company is located at 309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road,Opp. Saraswat Bank Borivali West,Opposite Raj Mahal Hotel, Borivali West, Mumbai, Borivali West, Maharashtra, India, 400092

1. Statement of compliance:

The Consolidatedfinancial statements of Deep Diamond India Limited (the "Company") and its subsidiary, associates and joint ventures (together "the group") have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) issued by Ministry of Corporate Affairs in exercise of the powers conferred by section 133 read with sub-section (1) of section 210A of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied along with compliance with other statutory promulgations require a different treatment.

2.Basis of Preparation of Financial Statements

These consolidatedfinancial statements of the Company havebeen prepared in accordance with IndAS prescribed under section 133 of the Companies Act, 2013 read together with the Companies (Indian Accounting Standards) Rules, 2015, the companies (Indian Accounting Standards) Amendment Rules, 2016 and the Companies (Indian Accounting Standards) Amendment Rules, 2017.

The Consolidated Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, which have been measured at fair value as described below:

3.Fair Value Measurement

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date.Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderlytransaction between market participants at the measurement date. The fair value measurement is based onthe presumption that the transaction to sell the asset or transfer the liability takes place either:

(i) In the principal market for the asset or liability, **or**

(ii) In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would usewhen pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

Fair value for measurement and /or disclosure purpose in these financial statements is determined on such basis, except for share based payment transactions that are within the scope of Ind As 102, leasing transactions that are within the scope of Ind As 17, and measurements that have some similarities to fairvalue, such as net realisable value in Ind As 2 or value in use in Ind As 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair valuemeasurement is unobservable

Management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement, such as assets held for distribution in discontinued operations.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on thebasis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy asexplained above.

4.Principles of Consolidation:

The Consolidated Financial Statements incorporate the financial statements of the Holding Company and its subsidiaries(collectively referred as "the Group").

a. Subsidiaries are entities controlled by the Holding Company. The Holding Company controls an entity when it isexposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returnsthrough its power to direct the relevant activities of the entity. Subsidiaries are consolidated from the date of theiracquisition, being the date on which the Holding Company obtains control and continue to be consolidated until thedate that such control ceases.

The Consolidated Financial Statements are prepared using uniform accounting policies consistently for material like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Holding Company's Standalone Financial Statements except otherwise stated. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accountingpolicies.

The Consolidated Financial Statements have been prepared by combining the financial statements of the Holding Company and its subsidiaries on a line-by-line basis by adding together the book values of like items of assets, liabilities, equity, income, expenses and cash flow after eliminating in full intra-group assets, liabilities, equity, income, expenses and cash flow relating to intra-group transactions and unrealized profits. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Such unrealized profit/losses are fully attributed to the Holding Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the HoldingCompany and to the non-controlling interests. Total comprehensive income is attributed to the owners of the Holding Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid orreceived is recognised directly in equity and attributed to the owners of the Holding Company.

When the Group loses control of a subsidiary, a gain or loss isrecognised in the consolidated statement of profit andloss and is calculated as the difference between

(i) the aggregate of the fair value of the consideration received and thefair value of any retained interest and

(ii) the previous carrying amount of the assets (including goodwill) and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to the consolidated statement of profit and loss or transferred to another category ofequity as specified/permitted by applicable Ind AS). The fair value of any investment retained in the former subsidiaryat the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IndAS 109, or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

b. An Associate is an entity over which the Group has significant influence. Significant influenceis the power to participate in the financial andoperating policy decisions of the investee, but isnot control or joint control over those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

The results and assets and liabilities of associates are incorporated in these consolidatedfinancial statements using equity method of accounting.Under the equity method, an investmentin associate is initially recognised in the consolidated balance sheet at cost and adjusted thereafter to recognise the Group's share of profit or loss and other comprehensive income ofthe associate. Distributions received from an associate reduce the carrying amount of theinvestment. When the Group's share of losses of an associate exceeds the Group's interestin that associate, the Group discontinues recognising its share of further losses. Additionallosses are recognised only to the extent that the Group has incurred legal or constructiveobligations or made payments on behalf of the associate.

Unrealised gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of investment in associates is reduced to recognize impairment, if any,when there is objective evidence of impairment.

5. The Consoidated financials includes the following Companies in accordance with the provisions of Companies Act 2013 and IndAS:

Name of Associate	**As at 31st March, 2025**		**As at 31st March, 2024**	
	Proportion of Ownership Interest (%)	Proportion of Voting Power (%)	Proportion of Ownership Interest (%)	Proportion of Voting Power (%)
Mircocure Biotech Private Limited	100.00%	100.00%	100.00%	100.00%
Ferry Automotive Private Limited	33.33%	33.33%	33.33%	33.33%
Hemonc Pharma Private Limited	50.00%	50.00%	50.00%	50.00%

6. Use of estimates and judgments:

The preparation of consolidated financial statements inconformity with Ind AS requires that the management of the Company estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates include expected credit loss on loan books, fair value measurement etc. Difference, if any, between the actual results and estimates is recognised in the period in which the results are known.

Significant Accounting Policies

(i) Property, Plant and Equipment

The initial cost of property, plant and equipment comprises its purchase price, including import dutiesand non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the present value of the expected cost for the decommissioning and removing of an asset and restoring the site after its use, if the recognition criteria for a provision are met.

Expenditure incurred after the property, plant and equipment have been put into operation, such asrepairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if the recognition criteria are met.

When significant parts of plant and equipment are required to be replaced at intervals, the Companydepreciates them separately based on their specific useful lives. Likewise, when a major inspection isperformed, its cost is recognised in the carrying amount of the plant and equipment as a replacement ifthe recognition criteria are satisfied. All other repair and maintenance costs are recognised in thestatement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/other expenses in statement of profit and loss.

An item of property, plant and equipment and any significant part initially recognised is derecognisedupon disposal or when no future economic benefits are expected from its use or disposal. Any gain orloss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss, when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment arereviewed at each financial year end and adjusted prospectively, if appropriate.

(ii) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. The Company's income from operation is accounted for on accrual basis.Revenue from sales of Gold and Diamonds is recognized on delivery of the products, when all significantcontractual obligations have been satisfied, the property in the goods is transferred for a pricesignificantrisks & rewards of ownership are transferred to the customers and no effectiveownership is retained. Interest is recognized using the time-proportion method, based on rates implicit in the transaction. Dividend income is recognised when the Company right to receive dividend is established by the reporting date and no significant uncertainty as to collectability exists

(iii) Taxation

Current Tax

A provision for current income tax is made on the taxable income using the applicable tax rates and tax laws.

Deferred Tax

Deferred tax arising on account of timing differences and which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

Deferred Tax on Comprehensive Income

Deferred tax arising on account of difference between fair value and cost of Financial Assets. which are capable of reversal in one or more subsequent periods is recognized using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are not recognized unless there is a virtual certainty with respect to the reversal of the same in future.

(iv) Impairment of Assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount

Impairment losses are recognised in the statement of profit and loss.

(v) Provisions and Contingencies

The company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

(vi) Employee Benefits

The retirement benefits, Gratuity and Leave encashment benefits will be debited as and when paid.

(vii) Borrowing Costs

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are charged to revenue. Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

(viii) Foreign Currency Transactions

a) Transactions in Foreign Currency are accounted at the exchange rate prevailing on the date of Transactions. Exchange fluctuations between the transaction date and the settlement date in respect of Revenue Transactions are recognized in Profit & Loss Account.

b) All export proceeds not realised at the yearend are restated at the rate prevailing at the year end. The exchange difference arising there from has been recognised as income / expenses in the Current Year's Profit & Loss A/c along with underlying transaction.

c) The premium or discount arising at the inception of forward exchange contract is amortised as expense or income over the life of the contract. Exchange differences on such contracts are recognised in the statement of profit and loss in the year in which the exchange rates change. Any profit or loss arising on cancellation or renewal of forward exchange contracts is recognised as income or as expense for the year. None of the forward exchange contracts are taken for trading or speculation purpose.

(ix) Cash flow Statement

Cash flows are reported using the indirect method, whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature, any defects or accruals of past or future operating cash receipts and payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

(x) Cash and Cash Equivalent

Cash and Cash Equivalents for the purpose of cash flow statement comprise cash in hand and cash at bank including fixed deposit with original maturity period of three months and short term highly liquid investments with an original maturity of three months or less.

(xi) Inventories

Inventories are valued at the lower of cost and net realisable value except scrap and by products which are valued at net realisable value.

Costs incurred in bringing the inventory to its present location and conditions are accounted for as follows:

- Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

(xii) Earnings Per Share(EPS)

Basic and diluted EPS is computed by dividing the net profit attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year.

DEEP DIAMOND INDIA LIMITED

CIN:-L24100MH1994PLC082609

Consolidated Balance Sheet as at 31st March 2025

Rs. in Hundreds

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
(1) ASSETS			
(i) Non-current assets			
(a) Property Plant & Equipment	Note - 2	1,489	2,552
(b) Financial Assets			
(i) Investments	Note - 3	10,02,597	7,97,338
(ii) Loans & Advances	Note - 4	8,28,174	8,41,467
(iii) Others	Note - 5	57,550	83,000
(ii) Current assets			
(a) Inventories	Note - 6	51,457	65,963
(b) Financial Assets			
(i) Trade Receivables	Note - 7	50,796	1,45,507
(ii) Cash & Cash Equivalents	Note - 8	3,32,390	3,36,621
(iii) Loans & Advances	Note - 9	71,495	26,321
(c) Current Tax Assets (Net)	Note - 10		7,039
Total Assets		**23,95,946**	**23,05,808**
(2) EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	Note - 11	4,80,500	4,80,500
(b) Other Equity	Note - 12	17,55,037	15,61,177
2) LIABILITIES			
(i) Non-Current liabilities			
(a) Deferred Tax Liability (Net)		-258	-258
(ii) Current liabilities			
(a) Financial Liabilities			
i) Borrowings	Note - 13	60,846	1,66,455
ii) Trade Payables	Note - 14	66,618	59,396
(b) Other Current Liabilities	Note - 15	18,280	34,475
(c) Current Tax Liabilities (Net)	Note - 16	14,923	4,064
Total Equity and Liabilities		**23,95,946**	**23,05,808**

See accompanying notes to the financial statements

Significant Accounting Policies Note - 1

Other Notes on accounts from Nos 24 to 36 are an integral part of the Financial Statements

This is the Balance Sheet referred to in our Report of even date.

For **V R S K & CO. LLP**
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

For and on behalf of the board of Directors

Suresh G. Kothari
Partner
Membership No. 047625
UDIN: 25047625BMIBRQ1352
Date : 28/05/2025
Place : Mumbai

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

PRASHANT TALI
Company Secretary

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Consolidated Statement of Profit and loss for the year ended 31st March , 2025

Rs. in Hundreds

	Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
			Rs. in Hundreds	Rs. in Hundreds
I.	Revenue from operations	Note - 17	1,25,909	2,55,611
II.	Other income	Note - 18	74,630	1,09,110
			0	
III.	**Total Income (I + II)**		**2,00,538**	**3,64,721**
			0	
IV.	Expenses:		0	
	Cost of material consumed		-	-
	Purchase of Stock -in-Trade		-	50,792
	Changes in inventories of finished goods work-in-		-	-
	progress and Stock -in-Trade	Note -19	14,506	39,850
	Employee benefits expense	Note - 20	16,735	26,270
	Finance costs	Note - 21	9,424	25,683
	Depreciation and Amortization	Note - 2	1,113	1,217
	Other expenses	Note - 22	49,156	1,63,422
			0	
	Total expenses (IV)		**90,935**	**3,07,235**
	Net Profit		1,09,604	57,486
			0	
	Share of Profit /(Loss) in Associates		1,908	-1,648
	Share of Profit /(Loss) in Joint Venture		-75	-150
V.	**Profit before tax (III-IV)**		1,11,437	55,688
VI.	Tax expense: Provision for Taxation		0	
	Deferred tax		0	
	(1) Current tax-Current year		27,755	16,060
	Earlier years		-3,968.71	-
	(2) Deferred tax		-	(258)
	Profit (Loss) for the period /Profit After Tax (V - VI)		87,651	41,684
			0	
VII.	**Other Comprehensive Income**		0	
	- Other Comprehensive Income			
	not to be reclassified to profit and		-	
	- Net Gain/(Loss) on FVTOCI Investments		1,06,210	26,664
	- Deferred Tax Asset on Comprehensive Income		-	-
VIII.	**Total Income for the period (VI - VII)**		**1,93,860**	**68,348**
	(Profit/ loss + other comprehensive income)		**0**	
			0	
IX.	**Earnings per equity share :**		0	
	(1) Basic	Note 23	0.18	0.14
	(2) Diluted		0.18	0.14

See accompanying notes to the financial statements
Significant Accounting Policies Note - 1
Other Notes on accounts from Nos 24 to 36 are an integral part of the Financial Statements

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

For and on behalf of the board of Directors

CA Suresh Kothari
Partner
Membership No. 047625
UDIN: 25047625BMIBRQ1352
Date : 28/05/2025
Place : Mumbai

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

PRASHANT TALI
Company Secretary

DEEP DIAMOND INDIA LIMITED

CIN:-L24100MH1994PLC082609

Consolidated Cash Flow Statement for the year ended March 31, 2025

Rs. in Hundreds

		As at 31st March, 2025	As at 31st March, 2024
		Rs. in Hundreds	**Rs. in Hundreds**
A.	**Cash flow from operating activities:**		
	Profit/(loss) before tax	1,09,604	55,688
	Adjustments for:		
	Depreciation	1,113	1,217
	Taxes paid for earlier years		
	Profit/(Loss) on sale of shares	-	3,263
	Profit on sale of fixed assets(net)	48	0
	Interest/Dividend Income	(74,059)	(1,07,116)
	Operating profit before working capital changes	**36,706**	**(46,948)**
	Adjustments for:		
	Trade and Other Receivables	94,712	1,22,024
	Inventories	14,506	39,850
	Loans and Advances	-6,431	-3,83,994
	Current Tax Assets (Net)	**(16,748)**	(23,099)
	Financial Liabilities	-1,05,609	-2,19,580
	Other Current Tax Liabilities	10,859	-20,892
	Trade Payable & Provisions	(9,172)	(10,204)
	Cash (used in)/generated from operations	**18,823**	**-5,42,843**
	Income Tax Paid/Refund (Net)	-	
	Net cash (used in)/from operating activities	**18,823**	**(5,42,843)**
B.	**Cash flow from investing activities:**		
	Purchases & Sale of fixed Assets	-98	347
	Purchases & Sale of Investments	-97,215	(3,30,713)
	Interest /Dividend Income	74,059	1,07,116
	Cash (used in)/from investing activities	**-23,254**	**-2,23,250**
C.	**Cash flow from financing activities:**		
	Proceeds from fresh issue of share capital	0	5,00,760
	Net cash (used in)/ from financing activities	**-23,254**	**2,77,510**
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	**-4,430**	**-2,65,333**
	Cash and cash equivalents at beginning of the year	**3,36,621**	**6,01,954**
	Cash and cash equivalents at end of the year	**3,32,390**	**3,36,621**

Previous year's figures have beeen reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

For and on behalf of the board of Directors

SURESH G KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRQ1352
Date : 28/05/2025
Place : Mumbai

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

PRASHANT TALI
Company Secretary

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

a. Equity Share Capital

(i). Current reporting period Rs. in Hundreds

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
4,80,500.00	Nil	4,80,500.00

(ii). Previous reporting period Rs. in Hundreds

Balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
4,80,500.00	-	4,80,500.00

b. Other Equity Rs. in Hundreds

Particular	Reserves and Surplus				Total
	Capital Reserve	Retained earnings	Securites Premium	Other Comprehensive Income	
Balance at the beginning of the previous reporting period	**20,680.00**	**5,47,643.82**	**4,27,177.00**	**(3,193.64)**	**9,92,307.18**
Profit /(Loss) for the year		41,683.62			**41,683.62**
Other comprehensive income				26,425.72	**26,425.72**
Total comprehensive income	**-**	**41,683.62**	**-**	**26,425.72**	**68,109.34**
Other adjustments	-		5,00,760.00		**5,00,760.00**
Balance at the beginning of the current reporting period	**20,680.00**	**5,89,327.44**	**9,27,937.00**	**23,232.08**	**15,61,176.52**
Profit /(Loss) for the year	-	87,650.69	-		**87,650.69**
Other comprehensive income	-			1,06,209.67	**1,06,209.67**
Total comprehensive income	**-**	**87,650.69**	**-**	**1,06,209.67**	**1,93,860.36**
Balance at the end of the current reporting period	**20,680.00**	**6,76,978.13**	**9,27,937.00**	**1,29,441.75**	**17,55,036.88**

As per our Report of even date
For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

For and on behalf of the board of Directors

SURESH G KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRQ1352
Date : 28/05/2025
Place : Mumbai

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Laveena Pokharna
Whole Time Director
(DIN - 10977709)

PRASHANT TALI
Company Secretary

DEEP DIAMOND INDIA LIMITED

CIN:-L24100MH1994PLC082609

Financial Year - 2024-25

Note - 2 : Property Plant & Equipment

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 31st March 2024	Additions	Disposals/Retirement	Balance as at 31st March 2025	Balance as at 31st March 2024	Depreciation charge for the year	Accumulated Depreciation on assets sold/retired	Balance as at 31st March 2025	Balance as at 31st March 2025	Balance as at 31st March 2024
		Rs. in Hundreds	Rs. in Hundreds	Rs. in Hundred	Rs. in Hundreds	Rs. in Hundreds	Rs. in Hundreds	Rs. in Hundreds	Rs. in Hundreds	Rs. in Hundreds	Rs. in Hundreds
	Tangible Assets										
	Air conditioner	1,031			1,031	1,031		-	1,031	-	-
	Furniture & Fittings	1,750	19	-	1,769	562	333	-	895	873	1,188
	Computers	2,346		-	2,346	1,919	222	-	2,141	204	427
	Office equipment	4,278	114	83	4,310	4,176	32	-	4,208	102	103
	Laptops	1,662	-		1,662	826	526		1,353	309	836
	Total	11,067	133	83	11,116	8,514	1,113	-	9,628	1,489	2,552
	Previous Year	11,276	366	713	10,929	7,297	1,167	-	8,464	2,465	3,979

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Financial Year - 2024-25

Note 3 : INVESTMENTS **(Rs. in Hundreds)**

Particulars	Face Value	Number	As at 31st March 2025	Number	As at 31st March 2024
Non Current Investments					
A) Investment in Immovable Properties					
Investment in Flats / Bunglow			4,43,258		4,43,258
			4,43,258		**4,43,258**
B) Unquoted Equiy shares					
I) Investment in Associates					
Ferry Automotives Pvt. Ltd. @ Rs 2325/- each fully paid up	10	5,000	1,16,250	5,000	1,16,250
			1,16,250		**1,16,250**
II) Investment in Subsidiary					
Microcure Biotech Pvt. Ltd. @ Rs 9.17 each fully paid up	10	20,000	1,834	20,000	1,834
			1,834		**1,834**
III) Investment in Joint Venture					
Hemonc Pharma Pvt. Ltd. @ Rs 10/- each fully paid up	10	50,000	5,000	50,000	5,000
			5,000		**5,000**
Aggregate value of quoted investments			**-**		**-**
Aggregate value of unquoted investments			**1,23,084**		**1,23,084**
Fair Market Value of Quoted Shares			**-**		
Other Investment					
Investment in Gold			3,30,063		2,09,377
			3,30,063		**2,09,377**
TOTAL			8,96,405		7,75,719
Fair Market Value of Gold	4746.74		4,36,273		2,32,848
Changes in FMV of Gold			1,06,210		23,471
Changes in FMV of Shares					3,194
Total Investment.			**10,02,615**		**7,99,190**

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Financial Year - 2024-25

Note - 4 : Loans & Advances - Non Current Asset

Loans and advances	As at 31st March, 2025	As at 31st March,2024
	Rs. in Hundreds	Rs. in Hundreds
Other Loans and Advances		
Unsecured, considered good		
- Inter corporate Loans *	8,28,174	8,41,467
Total	**8,28,174**	**8,41,467**

(* Intercorporate Loans given are refundable on demad, are interest bearing, are not discounted, therefore valued at their transaction value)

Note - 5 : Other - Non-Current Assets

Other Non-Current Assets	As at 31st March, 2025	As at 31st March, 2024
	Rs. in Hundreds	Rs. in Hundreds
Earnest Money Deposit	55,000	80,000
Security Deposit- Borivali Office	2,550	3,000
	57,550	**83,000**

*The deposits being refundable, however the refundable time period not being defined hence there

Note - 6 : Inventories

Inventories	As at 31st March, 2025	As at 31st March, 2024
	Rs. in Hundreds	Rs. in Hundreds
a. Raw Materials	1,844	1,844
b. Stock in Process	-	-
c. Finished Goods	49,613	64,119
Total	**51,457**	**65,963**

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Financial Year - 2024-25

Note - 7 : Trade Receivables

Trade Receivables	As at 31st March, 2025	As at 31st March, 2024
	Rs. in Hundreds	Rs. in Hundreds
Unsecured, considered good		
Over Six Months *	-	-
Others *	50,796	1,45,507
Total	**50,796**	**1,45,507**

***1. No lien/charge against trade receivables**
***2. No trade receivables are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.**

Trade receivables ageing Schedule - for the year 2024-25

	Particulars	*Outstanding for following periods from due date of payment*					
		Less than 6 months	*6 months -1 year*	*1-2 Years*	*2-3 years*	*More than 3 years*	*Total*
(i)	Undisputed Trade receivables – considered good	50,795.65					50,795.65
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk						
(iii)	Undisputed Trade Receivables – credit impaired						
(iv)	Disputed Trade Receivables–considered good						
(v)	Disputed Trade Receivables – which have significant increase in credit risk						
(vi)	Disputed Trade Receivables – credit impaired						
	TOTAL	50,795.65	-				50,795.65

Trade receivables ageing Schedule - for the year 2023-24

	Particulars	*Outstanding for following periods from due date of payment#*					
		Less than 6 months	*6 months -1 year*	*1-2 Years*	*2-3 years*	*More than 3 years*	*Total*
(i)	Undisputed Trade receivables – considered good	1,23,266.65	22,240.80				1,45,507.45
(ii)	Undisputed Trade Receivables – which have significant increase in credit risk						
(iii)	Undisputed Trade Receivables – credit impaired						
(iv)	Disputed Trade Receivables–considered good						
(v)	Disputed Trade Receivables – which have significant increase in credit risk						
(vi)	Disputed Trade Receivables – credit impaired						
	TOTAL	1,23,266.65	22,240.80				1,45,507.45

Note - 8 : Cash & Cash Equivalents

Cash and cash equivalents	As at 31st March, 2025 Rs. in Hundreds	As at 31st March, 2024 Rs. in Hundreds
a. Balances with banks*		
In Current Accounts		
Balances with bank	**1,420**	**1,526**
ICICI Bank Ltd.641505000331	1,926	5,759
Fixed Deposit with ICICI Bank Ltd.	3,25,000	3,25,000
b. Cash on Hand (As per Books & Certified)	4,044	4,336
	3,32,390	3,36,621

Note - 9 : Loans & Advances - Current Asset

Short-term loans and advances	As at 31st March, 2025 Rs. in Hundreds	As at 31st March, 2024 Rs. in Hundreds
Unsecured, considered good		
Advances recoverable in cash or in kind or for value to be received	46,296	26,321
Interest Accured on FDR	25,199	-
	-	-
Total	**71,495**	**26,321**

(* Intercorporate Loans given are for short term, refundable on demad, are interest bearing, are not discounted, therefore valued at their transaction value)

Note - 10 : Current Tax Assets (Net)

Current Tax Assets (Net)	As at 31st March, 2025 Rs. in Hundreds	As at 31st March, 2024 Rs. in Hundreds
Income tax AY 2024-25 (Net)	-	7,030
GST		9
Total	**-**	**7,039**

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Financial Year - 2024-25

Note - 11 : Equity Share capital

Share Capital	As at 31 March 2025		As at 31 March 2024	
	Number	Rs. in Hundreds	Number	Rs. in Hundreds
Authorised				
100000000 Eq Shares of Re.1 each/-	10,00,00,000	10,00,000	10,00,00,000	10,00,000
Issued, Subscribed & fully Paid up				
4,80,50,000 Equity Shares of Rs. 1 each fully paid up	4,80,50,000	4,80,500	4,80,50,000	4,80,500
Total	**4,80,50,000**	**4,80,500**	**4,80,50,000**	**4,80,500**

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Particulars	2024-25		2023-24	
	Equity Shares		Equity Shares	
	Number	Rs. in Hundreds	Number	Rs. in Hundreds
Shares outstanding at the beginning of the year	4,80,50,000	4,80,500	4,80,50,000	4,80,500
Add: Shares issued during the year	-	-	-	-
Add: on account of split	-	-	-	-
Less : Forfeited shares re-issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	4,80,50,000	4,80,500	4,80,50,000	4,80,500

b. Details of shareholders holding more than 5%

Name	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Bhavishya Ecommerce Pvt Ltd	17,06,401	3.55%	84,95,770	17.68%
ManishaKhemka	1	0.00%	25,50,001	5.31%

c. Shareholding of Promotors	As at 31 March 2025		As at 31 March 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Prakash Rikhabchand Solanki	11000	0.02%	11000	0.02%
Upasna Prakash Solanki	5580	0.01%	5580	0.01%
Dinesh Rikhabchand Solanki	5000	0.01%	5000	0.01%
Jayshree Prakash Solanki	5000	0.01%	5000	0.01%
Suraj Prakash Solanki	5000	0.01%	5000	0.01%
Lalit Rikhabchand Solanki	4750	0.01%	4750	0.01%
Jitesh Rikhabchand Solanki	1000	0.00%	1000	0.00%
Mamta Dinesh Solanki	1000	0.00%	1000	0.00%
Rikhabchandji K. Solanki	1000	0.00%	1000	0.00%
Solanki Sumitra Lalit	1000	0.00%	1000	0.00%

The Rights, powers and preferences relating to each class of share capital and the qualifications, limitations and restrictions thereof are contained in the Memorandum and Articles of Association of the Company. The principle rights are as follows :

Equity Shares of Rs. 1/- each The Company has only one class of share capital namely Equity shares having a face value of Rs. 1/- per share.

a. In respect of every Equity Share (whether fully paid or partly paid),voting right shall be in the same proportion as the capital paid up on such Equity Share bears to the total paid up Equity capital of the Company

During the year ended 31st March 2025, the amount of per share dividend recognized as distributions to equity shareholders was Rs. Nil (31st March 2024 Rs. Nil)

b. In the event of liquidation, the shareholders of Equity Shares are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Fianancial Year - 2024-25

Note - 12 : Other Equity

	As at 31st March, 2025	As at 31st March, 2024
	Rs. in Hundreds	Rs. in Hundreds
Capital Reserve		
As Per last Balance Sheet	20,680	20,680
Add / (Less) : Profit/(Loss) for the		-
Balance at end of the reporting period	**20,680**	**20,680**
Share Premium account		
Opening Balance	9,27,937	4,27,177
Add: Share Premium on shares issued		5,00,760
Less : Utilised		-
Balance at end of the reporting period	**9,27,937**	**9,27,937**
Retained Earnings		
As Per last Balance Sheet	5,89,327	5,47,644
Add / (Less) : Profit/(Loss) for the year	87,651	41,684
Balance at end of the reporting period	**6,76,978**	**5,89,327**
Equity instruments through other comprehensive income (FVTOCI Reserve)		
As Per last Balance Sheet	23,232	(3,194)
Add / (Less) : Movement in OCI (Net) during the year	1,06,210	26,426
Deferred Tax on Comprehensive Income	-	-
Balance at end of the reporting period	1,29,442	23,232
Aggregate Total	**17,55,037**	**15,61,177**

DEEP DIAMOND INDIA LIMITED
CIN:-L24100MH1994PLC082609
Financial Year - 2024-25

Note - 13: Financial Liabilities

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Unsecured Loan		
Prakash Solanki - Loans	60,846	**1,49,524**
Al Risha Recruitment Pvt. Ltd.		**16,931**
	60,846	**1,66,455**
Total	**60,846**	**1,66,455**

Note - 14 : Trade Payables

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Sundry Creditors	66,618	59,396
		-
Total	**66,618**	**59,396**

Trade Payables aging schedule for the year 2024-25

	Particulars	***Outstanding for following periods from due date of payment***				
		Less than 1 year	***1-2 years***	***2-3 years***	***More than 3 years***	***Total***
(i)	MSME			-	-	-
(ii)	Others	29,400		37,218	-	66,618
(iii)	Disputed dues – MSME					
(iv)	Disputed dues - Others					
		29,400	-	37,218	-	66,618

Trade Payables aging schedule for the year 2023-24

	Particulars	***Outstanding for following periods from due date of payment***				
		Less than 1 year	***1-2 years***	***2-3 years***	***More than 3 years***	***Total***
(i)	MSME	378				378
(ii)	Others	6,499	52,518			59,018
(iii)	Disputed dues – MSME					
(iv)	Disputed dues - Others					
		6,877	52,518	-	-	59,396

Note - 15 : Provisions

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
Other Current Liabilities	17,980	34,275
Total	**17,980**	**34,275**

Note - 16 : Current Tax Liabilities

(Rs. in Hundreds)

Other Current Liabilities	As at 31st March 2025	As at 31st March 2024
	-	-
Income tax AY 2025-26	6,290	-
GST	5,728	2,445
Profession Tax Payable (Employees)	211	161
TDS Payable	2,694	1,458
Total	**14,923**	**4,064**

Note - 17 : Revenue from operations

Revenue from operations	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in Hundreds	Rs. in Hundreds
Sale of Gold and Diamond Studded jewellery	20,909	1,05,611
Consultancy fee	1,05,000	1,50,000
Total	**1,25,909**	**2,55,611**

Note - 18 : Other Income

Other Income	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in Hundreds	Rs. in Hundreds
Dividend on shares	-	-
Interest income	45,712	1,00,349
Interest on Bank FD	27,999	6,767
Interest on IT Refund	348	-
Balances Written off	40	-
Miscellaneous Income	65	0
Short Term Gain on sale of Gold Investment	466	1,993
Total	**74,630**	**1,09,110**

Note - 19 : Changes in inventories of finished goods work-in- progress and Stock -in-Trade

Changes in Inventories of finished goods work-in-progress and Stock-in-Trade excluding Raw Material	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in Hundreds	**Rs. in Hundreds**
Closing Stock		
Finished Goods-Manufactured	-	-
Finished Goods-Traded	49,613	64,119
Work in Progress	-	-
	-	-
Stock in Trade excluding Raw Material		
	49,613	64,119
Less: Opening Stock		
Finished Goods-Manufactured	-	
Finished Goods-Traded	64,119	1,03,969
Work in Progress	-	
Stock in Trade	-	-
	64,119	1,03,969
Net Changes	**14,506**	**39,850**

Note - 20 : Employee benefits expense

Employee Benefits Expense	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in Hundreds	Rs. in Hundreds
(a) Salaries and incentives	5,749	18,239
(b) Director Remuneration	10,699	7,800
(b) Staff Welfare expenses	287	231
Total	**16,735**	**26,270**

Note - 21 : Finance Cost

Finance Cost	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in Hundreds	Rs. in Hundreds
(a) Bank Charges	2,602	3,950
(b) Interest on Loan A/c-Taken	6,777	13,110
(c) Interest on Bank OD	-	8,226
(d) Interest on Late Payment of TDS	45	237
(e) Late Fees on Payment of TDS	-	134
(f) Demat Charges	-	26
Total	**9,423.88**	**25,683**

Note - 22 : Other Expenses

OTHER EXPENSES	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rs. in Hundreds	Rs. in Hundreds
Other Expenses		
Auditor Remuneration	1,350	1,365
Advertisement	740	1,053
Brokerage	-	1,000
Sales Promotion Expenses	42	-
Conveyance Expenses	97	58
Electricity Expenses	300	520
Fixed Assets Written Off	-	713
Property Tax	-	540
GST Late Fees	34	7
Income Tax	-	395
Insurance Charges	-	46
Loss on Shares Written Off	-	3,263
Listing Charges	3,250	500
Printing & Stationery	86	48
Professional Fees	29,316	34,646
Professional Fees (Director)	-	3,000
Interest on Professional Fees	50	-
Interest on GST	0	-
Debts & Advances Written Off	-	1,02,250
Registrar & Tranfer Agent Fees	-	2,462
Registration Charges	-	193
ROC Fees	5,607	522
Subscription Charges	111	30
Rent for Office	5,350	10,035
Stamp Duty Expenses	-	119
Telephone Expenses	220	150
Travelling Expenses	382	97
Repairs and maintenance	64	-
Discount Given	1,025	-
Loss on sale of Fixed asset	48	-
Software and Website charges	192	-
General Expenses	892	412
Sub Total	**49,156**	**1,63,422**
Total	**49,156**	**1,63,422**

24. Contingent Liabilities (IndAS37)

Contingent Liabilities Not Provided For :-31/03/2025

a) Estimated amount of contracts remaining to be executed on capital account - NIL

b) Claims against company not acknowledged as debts NIL

25. OTHER NOTES :

No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at 31st March 2025 and 31st March 2024.

26. Foreign Exchange earnings: There were no foreign currency transactions during the year.

27. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006:

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year-end together with interest paid /payable are required to be furnished.

28. Related Party Disclosure (Ind AS 24)

Disclosure requirements as per (Ind AS 24)" Related Party Disclosure" issued by the Institute of Chartered Accountants of India

I. List of Related Parties : Name of Related Parties and nature of relationships :

A. Key Managerial Personnel

- Mr. Narayan Singh Rathore - Managing Director appointed on 11.04.2025
- Mr. Narendra Kumar Shrimali - Director of DDIL and Director of Subsidiary Co.
- Mr. Rajesh Pherwani - Director

- Miss Laveena Pokharna - CFO and Whole Time Director appointed on 11.04.2025
- Mr. Prashant Tali - Company Secretary
- Mr. Kailash Chandra - Director
- Mr. Kaushal Jain - Director
- Deval Sandeep Merchant - Director of Associate Co.
- Faraaz Irfan Chapra - Director of Associate Co.
- Ganpat Lal Nyati - Additional Director of Subsidiary Co. and Director of Holding Co. till 30/11/2024
- Sonali Laddha – Director of Holding Co. till 31.10.2024 and Director of Joint Venture till 01.02.2025
- Narendra Parshuram Shelar - Director of Joint Venture
- Surabhi Viraj Shelar - Additional Director of Joint Venture

B. Subsidiary Entity

- Mircocure Biotech Private Limited

C. Associate Company

- Ferry Automotive Private Limited

D. Joint Venture

- Hemonc Pharma Private Limited

II. Particulars of transactions during the year with Related Parties :

Name of the Party	Nature of transaction	31/03/2025	31/03/2024
Prakash Solanki	Loan taken by Company Repayment of Loan Interest Paid	NIL 9,000.00 6,541.89	NIL 1,05,000.00 1,205.90
Ganpati Nyati (Director till November 2024)	Remuneration to Director	4000.00	6000.00
Narendra Kumar Shrimali	Remuneration to Director	1800.00	1800.00
Kaushal Jain	Professional fee to Director	NIL	3000.00
Sonali Laddha(Director till November 2024)	Salary to Whole Time Director	2800.00	4800.00

Prashant Tali	Salary to Company Secretary	2178.00	2030.00
Mircocure Biotech Private Limited	Investment in Subsidiary Company	NIL	1834.00
Ferry Automotive Private Limited	Investment in associate Loan given to Associate Interest Received TDS Deducted	NIL NIL 16,871.52 (1687.15)	1,16,250.00 1,30,000.00 5524.60 (552.46)
Hemonc Pharma Private Limited	Investment in Joint Venture	NIL	5000.00
Narayan Singh Rathore	Salary to Director	1593.55	NIL
Laveena Pokharna	Salary to whole time director and CFO	505.81	NIL

III. Particulars of Outstanding Balance at the end of the year with Related Parties.

Name of the Party	Nature of transaction	31/03/2025	31/03/2024
Prakash Solanki	Loan outstanding Interest Payable	60,845.84 6548.19	1,44,958.15 4566.18
Ganpati Nyati	Remuneration to Director	NIL	500.00
Narendra Kumar Shrimali	Remuneration to Director	NIL	150.00
Sonali Laddha	Salary to Whole Time Director	NIL	397.00
Prashant Tali	Salary to Company Secretary	NIL	180.00
Mircocure Biotech Private Limited	Investment in Subsidiary Company	1834.00	1834.00
Ferry Automotive Private Limited	Investment in Associate Loan given to Associate	1,16,250.00 NIL	1,16,250.00 1,34,972.14
Hemonc Pharma Private Limited	Investment in Joint Venture	5000.00	5000.00
Narendra Singh Rathore	Salary to Director	NIL	NIL
Laveena Pokharna	Salary to whole time director and CFO	NIL	NIL

29. Managerial Remuneration :- (including Salary and other benefits paid to Directors)

(in '00)

Nature of transaction	31/03/2025	31/03/2024
Narayan Singh Rathore	1593.55	NIL
Laveena Pokharna	505.81	NIL
Ganpati Nyati	4000.00	6000.00
Narendra Kumar Shrimali	1800.00	1800.00
Sonali Laddha	2800.00	4800.00
Prashant Tali	2178.00	1980.00

30. Gratuity and other post employment benefit plans

No provision for gratuity has been made since gratuity liability is accounted for on payment basis.

31. Segment Reporting (IndAS -108)

The Company is responsible for Segment reporting as per IndAS -108 "Operating Segment" specified under section 133 of the Companies Act, 2013. As the Company is engaged in two segment viz. Jewellery of Gold and Diamond Studded and Marketing of Pharmaceutical goods in India. However, there were no business activities in the Subsidiary, Associate and joint Venture Companies.

(Rs. in Hundreds)

	Particulars	Year to date figures for current period ended 31-03-2025	Year to date figures for previous period ended 31-03-2024
1	**Segment Revenue (Income)**		
	(net sale/income from each segment should be disclosed)		
1	Gold Diamond and Jewellery	20,909	105,611
2	Consultancy fee related to Pharmaceuticals	1,05,000	150,000
	Total Segment Revenue	1,25,909	255,611
	Less: Inter segment revenue		
	Revenue from operations	1,25,909	255,611
2	**Segment Result**		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Gold Diamond and Jewellery	-5,122	-41,424
2	Consultancy fee related to Pharmaceuticals	47,129	15,649
	Total Profit(+)/ Loss(-) before tax	42,007	-25,775
	i. Finance cost	6,777	12,538
	ii. Other unallocable expenditure net off Unallocable income (-)	76,207	-94002
	Profit before tax	1,11,437	55689
3	**(Segment Asset - Segment Liabilities)**		
	Segment Asset		
1	Gold Diamond and Jewellery	1,06,660	3,53,849
2	Consultancy fee related to Pharmaceuticals	3,83,014	2,82,221
	Total Segment Asset	4,89,674	6,36,070
	Un-allocable Assets	19,06,272	16,69,959
	Net Segment Asset	23,95,946	23,06,029

4	Segment Liabilities		
	Segment Liabilities		
1	Gold Diamond and Jewellery	0	0
2	Consultancy fee related to Pharmaceuticals	0	2,64,190
	Total Segment Liabilities	0	2,64,190
	Un-allocable Liabilities	23,95,946	20,41,839
	Net Segment Liabilities	23,95,946	23,06,029

32. Deferred taxes on Income (IndAS 12):-

The company is entitled to create deferred tax asset in the books of A/cs with respect to timing difference of carried forward Capital Loss as well as depreciation.

33. In the absence of confirmation from some of the parties and pending reconciliation the debit and credit balances with regard to recoverable and payable have been taken as reflected in the books. In the opinion of the Directors, Loans and Advances and Current Assets, if realized in the ordinary course of business, have the value at which they are stated in the Balance Sheet.

23. Earnings Per Share (Ind AS 33)

As per (Ind AS 33) "Earning Per Share'' issued by Institute of Chartered Accountant of India the Company gives following disclosure for the year.

Basic & Diluted Earnings Per Share

(Rs. in Hundreds)

	Unit	**31/03/2025**	**31/03/2024**
a) Net Profit attributable to equity shareholders	Rs.	87,651	41,684
b) Weighted average number of equity shares	No.	4,80,50,000	4,80,50,000
c) Nominal Value Per Share	Rs.	0.01	0.01
d) Earning Per Share	Rs.	0.18	0.14

34. Auditors' Remuneration

Particulars	**31/03/2025**	**31/03/2024**
As Auditor		
Audit Fees	1,350.00	1,365.00

Total	1350.00	1,365.00

35. Financial Risk Management Objective & Policies

This section gives an overview of the significance of financial instruments for the Company and provides additional information on the balance sheet. Details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial assets and financial liabilities are disclosed.

I. **Financial Instruments by Category**

Particulars	**Carrying Value**		**Fair Value**	
	31/03/2025	**31/03/2024**	**31/03/2025**	**31/03/2024**
FINANCIAL ASSETS				
At Amortized Cost				
Non-Current Loans & Advances	8,28,173.84	8,41,467.38	8,28,173.84	8,41,467.38
Others – Security Deposit	55,000.00	80,000.00	55,000.00	80,000.00
Trade Receivables	50,795.65	1,45,507.45	50,795.65	1,45,507.45
Current Loans & Advances	74,045.01	29,320.63	74,045.01	29,320.63
TOTAL	**10,08,014.50**	**10,96,295.46**	**10,08,014.50**	**10,96,295.46**

The management has assessed that the fair value of current and non-current loan and advances, other non-current asset, trade receivables approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of Investments are based on the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

1) The fair values of the quoted equity shares are based on price quotations at the reporting date.

2) Investment in Subsidiary and Associate Companies are carried at cost.

3) The fair values of the unquoted debentures, mutual fund and equity shares have been estimated using Net Asset Value (NAV) as at reporting date.

The valuation of unquoted equity shares requires management to make certain assumptions about the Model Inputs, including forecast of cash flows, discount rate, credit risk and volatility. The probabilities of the various estimates within range can be reasonably assessed and are used in management's estimate of fair value for these unquoted shares. Wherever, the probability is low, valuation has been done based on redemption assumptions.

The significant unobservable inputs used in the fair value measurement categorized within Level 3 of the fair value hierarchy together with a quantitative sensitivity analysis as at 31st March, 2024 and 31st March, 2023 are as shown below:

Fair Value Hierarchy

The different levels have been defined below:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices)

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Quantitative disclosures fair value measurement hierarchy for assets

During the year Company invested in Unquoted Shares of Subsidiary, Associates and Joint Venture as well.

As at 31st March 2025 :		**Fair value measurement using**		
Particulars	**Total**	**Level 1**	**Level 2**	**Level 3**
Asset measured at fair value:				
Investment at fair value through OCI				
Investment in quoted equity shares	NIL	NIL	NIL	NIL
Investment in unquoted equity shares	1,23,084.00	NIL	1,23,084.00	NIL
Investment in Gold	4,36,272.87	4,36,272.87	NIL	NIL
Investment inRupeeCo-op bank	NIL	NIL	NIL	NIL

As at 31st March 2024 :		Fair value measurement using		
Particulars	**Total**	**Level 1**	**Level 2**	**Level 3**
Asset measured at fair value:				
Investment at fair value through OCI				
Investment in quoted equity shares	NIL	NIL	NIL	NIL
Investment in unquoted equity shares	1,23,084.00	NIL	1,23,084.00	NIL
Investment in Gold	2,32,847.73	2,32,847.73	NIL	NIL
Investment inRupee Co-op bank	NIL	NIL	NIL	NIL

There have been no transfers between Level 1 and Level 2 during the period.

36. Other Statutory Information

I. The Group has not traded or invested in crypto currency or virtual currency during the financial year.

II. As per information available, the Group has no transactions which are not recorded in the books of accounts and which are surrendered or disclosed as income during the year in the tax assessment or in search or survey or under any other relevant provisions of the Income Tax Act, 1961.

III. The Group is not covered under the requirements of Section 135 of the Companies Act, 2013, with respect to the CSR activities.

IV. The Group is holding all the immovable properties in its own name as investment.

V. The Group do not hold any benami property and no proceedings has been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act 1988 and rules made there under

VI. The Group has not been declared as willful defaulter by any bank or financial Institution or any other lender during the year.

VII. The Group do not had any transactions during the year with the companies which are struck off under section 248 of the companies Act 2013 or section 560 of the companies Act 1956.

VIII. The Group does not have any charge which are required to be registered with ROC under the terms of the loans & liabilities.

IX. As per the information & details available on records and the disclosure given by the management, the group has complied with the number of layers prescribed under clause (87) of section 2 of the companies Act read with the Companies (Restriction on number of layers) Rules 2017.

As per our report of even date attached
For V R S K & Co. LLP
(Formerly known as V R S K & Co.)
Chartered Accountants
Firm reg No. 111426W/W100988

For Deep Diamond India Limited

(SureshG. Kothari)
Partner
M.No.047625
UDIN: 25047625BMIBRQ1352
Place: Mumbai
Date: May 28, 2025

(Narayan Singh Rathore)
Managing Director
(DIN - 10900646)

(Laveena Pokharna)
Whole Time Director
(DIN - 10977709)

Prashant Tali
(Company Secretary)