



BHARAT
DIAMOND
BOURSE



DIAMOND CENTRE OF THE WORLD

37th ANNUAL REPORT

2020 - 2021



Republic Day Celebrations on 26th January, 2021



Independence Day Celebrations on 15th August, 2020.

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CORPORATE INFORMATION

REGISTERED OFFICE:

Administrative Office (Upper Basement, Between Tower B & C), Near Gate No.4, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051

COMPANY SECRETARY

Ms. Reshma Susan Thomas
Ms. Nidhi Kamani

CHIEF FINANCIAL OFFICER

Mr. Sheena Salian

STATUTORY AUDITORS

M/s CNK & Associates LLP, Chartered Accountants
5th Floor, Narain Chambers, M. G Road, Vile Parle (E),
Mumbai - 400057.

BANKERS

Axis Bank Ltd.
Bank of Baroda
Bank of India
Central Bank of India
Corporation Bank
ICICI Bank
IndusInd Bank
Kotak Mahindra Bank
State Bank of India
Yes Bank

37TH ANNUAL GENERAL MEETING

DATE: Thursday, 30th September, 2021

TIME: 2.30 p.m.

VENUE:

S.G Jhaveri Trading Hall , Bharat
Diamond Bourse, G- Block, Bandra- Kurla
Complex, Bandra (E), Mumbai- 400051.



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----- Managing Committee -----



ANOOP V. MEHTA
PRESIDENT



MEHUL N. SHAH
VICE-PRESIDENT



KIRAN K. GANDHI
HON. SECRETARY



PARESH MEHTA
HON. JT SECRETARY



ANUP ZAVERI
TREASURER



BHARATI S. MEHTA
MEMBER



JAGDISH SOMANI
MEMBER



JASVANT. A PARIKH
MEMBER

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----- Managing Committee -----



JAY K. PARIKH
MEMBER



JITENDRA K. BHANSALI
MEMBER



KIRIT BHANSALI
MEMBER



LALIT SHETH
MEMBER



MAHESH VAGHANI
MEMBER



MILAN K. PARIKH
MEMBER



PRAKASH C. SHAH
MEMBER



RAMNIKLAL SHAH
MEMBER



SURESH SHAH
MEMBER

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----- Managing Committee -----



SURENDRAKUMAR DASSANI
MEMBER



VINODLAL SHAH
MEMBER



VIVEK MEHTA
MEMBER



PRUTHVIRAJ C. SHAH
PERMANENT INVITEE



SAKET MEHTA
PERMANENT INVITEE

----Convenors of Standing Committees----

Panels/ Standing committees/ Sub committees

Property Management Panel

Mr. Suresh Shah

Trade Management Panel

Mr. Mehul N. Shah

Admin, Finance & Audit Committee

Mr. Surendra Kumar Dassani

Arbitration & Disciplinary Committee

Mr. Jitendra K. Bhansali

Bye-Laws & Legal Committee

Mr. Mehul N. Shah

Customs Liaison Committee

Mr. Anup Zaveri

Executive Evaluation/HR Committee

Mr. Anoop Mehta

Enrollment Committee

Mr. Kirit A. Bhansali

Food & Ancillary Services Committee

Mr. Mahesh Vaghani

Asset & Facility Management Committee

Mr. Suresh Shah

Utilities, IT, Digital & Physical Security Committee

Mr. Milan K. Parikh

BDB Emergency Relief Centre Committee

Mr. Anoop V. Mehta

Trade Disciplinary Committee

Mr. Sanjay Kothari

NOTICE

Notice is hereby given that the Thirty Seventh Annual General Meeting of Bharat Diamond Bourse will be held on Thursday, September 30th, 2021 at 2.30 p.m. at S.G Jhaveri Trading Hall , Bharat Diamond Bourse, G-Block, Bandra- Kurla Complex, Bandra (E), Mumbai- 400051.to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements as on 31st March, 2021 together with the Reports of the Managing Committee Members' and Auditor's report thereon.
2. To appoint Managing Committee Members in place of those who are retiring by rotation.

“RESOLVED THAT pursuant to Article 39 of Articles of Association of the Company and other applicable provisions of Companies Act, 2013, the following Committee Members are retiring by rotation at this Annual General Meeting and being eligible, offer themselves for re-appointment.

Sr. No.	Name of the Member	Category
1	Mr. Lalit Seth	I
2	Mr. Mahesh Vaghani	I
3	Mr. Jay Parikh	II
4	Mr. Mehul Shah	II
5	Mr. Ramniklal Shah	III
6	Mr. Vinod Dhudalal Shah	III
7	Mrs. Bharti Mehta	Women Member
8	Mr. Paresh Mehta	Ex. Trade Member

***Due to COVID- 19 Pandemic the elections of last year were postponed and held in this year.**

SPECIAL BUSINESS:

3. To Approve Alteration of Articles of Association of the Company:

To consider and if thought fit, to pass the following resolution as a Special Resolution:

A. APPROVAL FOR ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY TO PROVIDE FOR ALLIED MEMBERSHIP:

“RESOLVED THAT pursuant to Section 8 (4) and 14 of the Companies Act, 2013 and rules made thereunder and any other provisions as may be applicable from time to time and statutory modifications thereof and subject to approval of Registrar of Companies, Mumbai, Maharashtra, Government of India, Ministry of Corporate affairs and members in an Annual General Meeting, and further subject to the corrections/ amendments that may be required by the Registrar of Companies, Mumbai, Maharashtra, the consent of Members be and is hereby accorded to alter the Articles of Association of the Company as under;

RESOLVED FURTHER THAT, following **New Clause** shall be inserted:

I. New Clause in Article 3A (a)

“Allied Member” means a member of the Company who is a Service Provider, as defined in Article 3A(cc) to Gems and Jewellery Industry.

II. New Clause in Article 3A (cc)

“Service Provider/s” mean such persons or entities providing services ancillary to the Gem and Jewellery Business including but not limited to CHA Agent/s, Console Agent/s, Angadia, Courier and Logistics Services, Laboratories, Trade Bodies, Machinery and Equipment Supplier and Services, E-services, E-marketing and Listing Services, Miners, Auctioneers, Chartered Accountants, Insurance Companies and such other providers as may be decided by the Managing Committee from time to time.

III. New Clause in Article 4A (c)

A Member who is exclusively a Service Provider are classified as Allied Members [refer Article 3A(a)].

IV. New Clause in Article 6A (a to d)

ELIGIBILITY FOR ALLIED MEMBERS OF THE COMPANY

- (a) Any person, individual, firm, LLP, company, body corporate or an association incorporated under any law or regulation for the time being in force and being a Service Provider, shall be eligible to become an Allied Member.
- (b) Once an entity has been admitted as an Allied Member, he shall be eligible to continue to be an Allied Member as long as he continues to conduct his operations / business as a Service Provider. Once an Allied Member ceases to conduct his operations / business as a Services Provider, he shall automatically cease to be an Allied Member in accordance with the Rules and Regulations which may be framed by the Managing Committee from time to time.
However, even after an Allied Member ceases to conduct his operations / business as a Service Provider, he will still continue to be liable for any liability or obligation incurred while he was an Allied Member.
- (c) The applicant shall sign and forward an application form for membership as may be prescribed from time to time by the Managing Committee along with any prescribed fee. The Managing Committee shall be the sole judge as to the eligibility or otherwise of an applicant for membership of the Company under this Article and it shall not be bound to assign any reason whatsoever for its decision, which shall be final and binding on all, including on the applicant.
- (d) The Managing Committee may prescribe and frame such Rules and Regulations for Allied Members, such as the eligibility criteria, entrance fees, annual subscription fees, period for which an entity may be admitted as/ continue to be an Allied Member and also addition of new services to become an Allied Member etc.

V. New Clause in 9 A.

ADMISSION OF ALLIED MEMBERS

- (a) The applicant, whether an individual, a firm, LLP, company or anybody corporate or an association shall sign the application form giving details of his business etc. and bearing signatures of the proposer and seconder, who must be a Trade-cum-Property Members and send it to the Secretary or any other person of the Company authorized in this behalf. All the applications for Allied Membership shall, subject to the provisions of Article 6A, be referred to the Managing Committee.
- (b) Should the Managing Committee decide that an applicant be considered for membership, his

application shall be posted/ displayed on the Notice Board at the Registered/ Administrative and other Offices of the Company and also on the Notice Board at the Bharat Diamond Bourse Complex, for at least two weeks before the Managing Committee meets to take the decision. All the Members have moral obligation to bring to the notice of the Managing Committee, preferably in writing, any objections that they might have as to the acceptance of the application.

- (c) The Managing Committee will examine all applications and objections received, if any, and take a decision which will be final. The Managing Committee will not be under any obligation to assign any reason whatsoever for its decision.
- (d) Should the application for membership be rejected, the Managing Committee reserves the right to refund the entrance fee whether in full or part.
- (e) An applicant whose application for membership has been rejected shall not be entitled to again apply for membership until after the expiry of one year from the date on which his application was rejected by the Managing Committee.
- (f) Every person who agrees, in writing, to become an Allied Member and whose name is entered as an Allied Member in the Register of Members, shall be an Allied Member.
- (g) The Managing Committee, with the two-third majority of its members, may make such further rules and/or modify the aforesaid procedure, as may be deemed appropriate from time to time.
- (h) On acceptance of an applicant as an Allied Member, his/her/its/their Allied Membership shall be valid for a maximum period of five (5) years provided that such Allied Member remains associated with and provides services in the Gem & Jewellery Business during the period in which they/he/she/it is an Allied Member.

VI. New Clause in Article 10 (10.4, 10.5)

10.4 An Allied Member shall be entitled:

- (a) to obtain gratis and/or at cost, the publications of the Company as may be decided by the Managing Committee.
- (b) to have access to, and to make full use of, various common facilities provided by the Company, such as bank/s, custom house, safe deposit vault/s, cafeterias, or such other common facilities, except all trading halls, as may be made available in accordance with the Rules and Regulations framed for the purpose by the Managing Committee from time to time.

It is further clarified that an Allied Member shall be entitled to avail only the facilities as specified in points (a) and (b) above or as may be laid down by the Managing Committee from time to time.

Explanation:

Only one Authorised Representative of a firm, LLP, association or a body corporate being an Allied Member, shall be entitled to exercise the rights and privileges conferred upon such a Member by virtue of SubArticles 10.4 (a) to (b) of this Article. An employee of an Allied Member will not be eligible for representing the Allied Member as its Authorised Representative.

10.5 It is clarified that an Allied Member shall not be entitled:

- (a) to contest, attend or nominate Members, for the election of the Managing Committee as provided in Article 41.

- (b) to vote at the meetings of the general body of the Members on any matters as provided in Article 39.
- (c) to acquire and hold Shares and become a Shareholder / Property Member of the Company in any manner whatsoever.
- (d) to enter or access the S. G. Trading Hall or any other trading hall of BDB.
- (e) to occupy and / or utilise on lease / leave and license basis or any other manner whatsoever, a premises / office space in the Buildings from any Member of BDB.

In the event the membership of an Allied Member ceases / is terminated during the subsistence of such leave and license agreement, then such leave and license agreement shall stand terminated automatically and the consequences of termination stated therein shall follow.

VII. New Clause in Article 12(e)

CESSATION OF TRADE MEMBERSHIP

- (e) Subject to the rules and regulations framed by Managing Committee from time to time, in the event there of a change in the ownership and promoter structure of the Trade Member such that the majority control of the original promoters / partners as on the date of admission / approval of membership of such Trade Member, is / are no longer in control thereof.

VIII. New Clause in Article 13

RESIGNATION OF ALLIED MEMBER

Any Allied Member wishing to resign shall give a written notice to the Secretary of his resignation.

IX. New Clause in Article 14

CESSATION OF ALLIED MEMBERSHIP

An Allied Member shall, ipso facto, cease to be an Allied Member:

- (a) If the individual, firm, LLP association, or body corporate stops the business as a Service Provider.
- (b) If an Allied Member, being an individual (i) dies or (ii) is adjudicated insolvent or (iii) becomes of unsound mind.
- (c) If an Allied Member, being a firm/LLP is dissolved or there is a change in the primary business thereof or is adjudicated insolvent (including any of its partners as the case may be).
- (d) If in the case, being a body corporate or an association, an order is made by a competent court for winding-up the body corporate or association except for reconstitution.
- (e) Subject to the rules and regulations framed by Managing Committee from time to time, in the event there is of a change in the ownership and promoter structure of the Allied Member such that the majority control and of the original promoters / partners as on the date of admission / approval of membership of such Allied Member, is / are no longer in control thereof.
- (f) If an Allied Member fails to pay Annual subscription fees within three months from the date of the same becoming due i.e., on or before 30th June of every year or any further date as may be decided by Managing Committee from time to time, subject to such penalties or fines as may be imposed from time to time. Provided that the Managing Committee may, on an application made by any person ceasing to be an Allied Member under this Sub-Article, admit such person as a new Allied Member on such conditions as it thinks fit.

- (g) If an Allied Member, being an individual is convicted of an offence under the Indian Penal Code involving moral turpitude.
- (h) If an Allied Member is found to be in breach of any trade practices or indulging in any fraudulent trade practices or by an act of omission or commission doing any act or deed that is against trade policies and practices, within or outside the premises of Bharat Diamond Bourse Complex.
- (i) If the Managing Committee resolves to terminate the membership of such Allied Member without providing any reason thereto.
- (j) Any change in the rules and regulations which lead to cessation of membership of an Allied Member.

Explanations:

1. A firm shall not cease to be an Allied Member by reason only of a change by the death or retirement of a partner or by reason only of a mere change in the name of the firm without affecting materially the composition of the partners of the firm. The decision of the Committee as to whether an Allied Member has ceased to be an Allied Member or not under this Article shall be final and conclusive.
2. An Allied Member ceasing to be an Allied Member under Sub-Article (f) above will be admitted as a new Allied Member under Article 9A and on payment of entrance fee as an Allied Member under Article 8.

X. New Clause in Article 15

The Managing Committee shall be entitled to terminate the membership of an Allied Member without citing any reason whatsoever.

XI. New Clause in Article 61

ARBITRATION

- (f) Any and all order/directions made/passed by the Arbitration Committee/Tribunal and/or any other Sub-Committee and/ or Managing Committee shall be enforceable/ applicable and shall be complied by Trade Members or Property Members or any kind of members as the case may be. The order/directions shall always be automatically applicable and binding upon all the members.

RESOLVED FURTHER THAT, following Existing Clause shall be amended:

I. Existing Clause in Article 3A (p)

“Member” means a Trade Member, a Property Member or Allied Member. All the Members of the Company are classified into various categories and sub-categories as defined in Sub-Articles (a), (e) to (g), (k) and (l), (v), (cc), (ii) and (jj).

II. Existing Clause in Article 3A (q)

“MMRDA” means the Mumbai Metropolitan Region Development Authority, formerly known as the Bombay Metropolitan Region Development Authority, an authority constituted under section 3 of the Maharashtra Act No. IV of 1975 called the Bombay Metropolitan Region Development Authority Act, 1974 for regulating the development of Mumbai Island.

III. Existing Clause in Article 8 (a), (b) and (c).

ENTRANCE FEE AND ANNUAL SUBSCRIPTION

- (a) Entrance Fee: Any person, individual, firm, LLP, company association or body corporate intending to become a Trade Member or an Allied Member shall pay, in advance, as an entrance fee such sum as may be fixed/decided by the Managing Committee from time to time.
- (b) Annual Subscription: Any person intending to become or continue as a Trade Member or an Allied Member shall pay, in advance every financial year, as an annual subscription such sum as may be fixed/ decided by the Managing Committee from time to time.
- (c) Trade Members or Allied Members from out of India shall pay the aforesaid amounts in equivalent convertible foreign currency and applicable taxes, subject to the requisite approval, if any, from the appropriate authorities.

IV. Existing Clause in Article 9 (a) & 9 (d)

ADMISSION OF TRADE MEMBERS

- (a) The applicant, whether an individual, a firm, LLP, company or anybody corporate or an association shall sign the application form giving details of his business etc. and bearing signatures of the proposer and seconder, who must be Trade Members, and send it to the Secretary or any other person of the Company authorised in this behalf. All the applications for Trade Membership shall, subject to the provisions of Article 6, be referred to the Managing Committee.
- (d) Should the application for membership be rejected, the Managing Committee reserves the right to refund the entrance fee whether in full or part.

V. Existing Clause in Article 10.3

10.3 It is clarified that an Associate Trade Member shall not be entitled:

- (a) to contest, or nominate Members, for the election of the Managing Committee as provided in Article 41.
- (b) to vote at the meetings of the general body of the Members on any matters as provided in Article 39.
- (c) to enter or access the S. G. Trading Hall or any other trading hall of BDB.
- (d) to acquire and hold Shares and become a Shareholder / Property Member of the Company.
- (e) to occupy and / or utilise on lease / leave and license basis or any other manner whatsoever, a premises / office space in the Buildings from any Member of BDB.

It is however further clarified however that an Associate Member shall be entitled to take an office space in BDB on leave and license basis directly from BDB alone.

VI. Existing Clause in Article 12 (b), (c) and (f), Explanation 2 and 12A

CESSATION OF TRADE MEMBERSHIP

- (b) If a Trade Member, being an individual (i) dies or (ii) is adjudicated insolvent or (iii) becomes of unsound mind.
- (c) If a Trade Member, being a firm/LLP is dissolved or there is a change in the primary business thereof or is adjudicated insolvent (including any of its partners as the case may be).
- (f) If a Trade Member fails to pay Annual Subscription fees for three consecutive years, he shall automatically cease to be a Trade Member. Provided that the Managing Committee may, on an application made by any person ceasing to be a Trade Member under this Sub-Article, admit such person as a new Trade Member subject to and on such conditions as it thinks fit.

Explanations:

2. A Trade Member ceasing to be a Trade Member under Sub-Article (f) above may be admitted as a new Trade Member under Article 9 and on payment of entrance fee as a Trade Member under Article 8.
- 12A. Any person who is found to be in breach as stated in article 12 (h) herein above in any manner whatsoever or in breach of the rules and regulations as may be stipulated from time to time within or outside the Bharat Diamond Bourse Complex, such person shall be liable for disciplinary action including suspension, debarment and restriction of entry from the bourse, expulsion, fine or such other appropriate disciplinary measure or actions as decided by the Managing Committee and / or the such committee as may be designated or constituted by the Managing Committee from time to time.

VII. Existing Clause in Article 33 (a) and 33 (c)

REGISTER OF MEMBERS

- (a) The Secretary shall maintain a Register of Members containing the names of individual Members and of individuals who may be representing for the time being, any Member or Members being a Trade Member or Allied Member, whether firms, LLP, associations, or bodies corporate. The Register of Members shall also contain details as regards the Category and sub-Category of Member, such as Category-I, Category-II, Category-III Member, Exclusive Trade Member, Woman Member etc.
- (c) Any changes in the names of firms, LLP, associations or bodies corporate and all changes in the names of representatives, individual Members and their addresses, change in constitution, change in promoters, change of the partners/ directors, etc. and all changes in control of the firms, associations or bodies corporate, including the induction of third parties as directors / partners / promoters (not being direct family members of the existing directors / partners / promoters) must be notified in writing to the Secretary within three months of the date the change occurs. The Secretary shall record such change/s in the Register of Members.

RESOLVED FURTHER THAT, any Directors of the company and/or the Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the foregoing resolution including filing of all necessary e-forms with office of the Registrar of Companies, Mumbai.”

B. APPROVAL FOR ALTERATION IN ARTICLES OF ASSOCIATION OF THE COMPANY:

“**RESOLVED THAT** pursuant to Section 8 (4) and 14 of the Companies Act, 2013 and rules made thereunder and any other provisions as may be applicable from time to time and statutory modifications thereof and subject to approval of Registrar of Companies, Mumbai, Maharashtra, Government of India, Ministry of Corporate affairs and members in an Annual General Meeting, and further subject to the corrections/ amendments that may be required by the Registrar of Companies, Mumbai, Maharashtra, the consent of Members be and is hereby accorded to alter the Articles of Association of the Company as under;

RESOLVED THAT, following New Clause shall be added:

VIII. New clause in Article 39 (h)

VOTING AT MEETINGS

- (h) If a Trade Member fails to pay Annual subscription fees within three months from the date of the same becoming due i.e. on or before 30th June of every year or any further date as may be decided by

Managing Committee from time to time, subject to such penalties or fines as may be imposed from time to time, such trade member shall not be entitled to contest, or nominate members or to vote at the elections of Managing Committee for that particular year as provided in Article 41.

RESOLVED FURTHER THAT, following Existing Clause shall be amended

IX. Existing Clause in Article 3A (d) and 3A (v)

- (d) “Category” means any of the five Categories of the Members as defined in Sub-Articles (e) to (g) and (l).
- (v) “Property Member” means a shareholder/ member of the Company owning Shares in the Company which entitle him to Occupancy Rights over a Stipulated Premises in accordance with the provisions of these Articles, who may be also a Trade Member or only an Exclusive Property Member.

Note: The Property Members who are also Trade Members are sub-classified into three categories, namely, Category-I Members, Category-II Members and Category-III Members (refer Sub-Articles (e) to (g)).

X. Existing Clause in Article 3A (aa), (bb), (cc), (dd), (ee), (ff), (gg), (hh), (ii), (jj), (kk), (ll), (mm), (nn).

- (aa) “Shares” mean the equity shares of the face value of Rs. 1,000 (Rupees One Thousand Only) each and/or redeemable preference shares of the face value of Rs. 1,000 (Rupees One Thousand Only) each, in the capital of the Company held by a Property Member.
- (bb) “**Stipulated Premises**” mean the office premises, room, shop, garage, parking space and/or other portions in the Buildings and the Land appurtenant thereto as may be specified in accordance with these Articles, particularly, Article 18 hereof.
- (dd) “**The Act**” means the Companies Act, 2013 to the extent notified, applicable and includes statutory modifications, amendments, re-enactments thereof including all tables, schedules, rules, notifications, clarifications, orders and circulars issued there under for the time being and shall mean the Companies Act, 1956 to the extent applicable for the time being in force. However, reference to sections mentioned hereinafter shall always be construed to mean the sections of the Companies Act, 2013 unless otherwise specifically provided.
- (ee) “**These Articles**” means Articles of Association of the Company as originally framed or altered from time to time
- (ff) “**Trade Management Panel**” means a panel formed to manage the affairs of the Company relating to, or concerning, the Trade Matters, and comprising of the following ten members of the Managing Committee from among its twenty members:
 - (i) 3 (three) Members who are Category-I Members and who are not the members of the Property Management Panel.
 - (ii) 3 (three) Members who are Category-II Members and who are not the members of the Property Management Panel.
 - (iii) 3 (three) Members who are Category-III Members and who are not the members of the Property Management Panel: and
 - (iv) 1 (one) Member who is an Exclusive Trade Member.
- (gg) “**Trade Matters**” mean and include all the matters and affairs of the Company relating to the Gem &

Jewellery Business.

- (hh) **“Trade Matters and Matters Other Than Property Matters”** mean and include all the matters and affairs of the Company relating to the Gem & Jewellery Business, matters other than the Property Matters
- (ii) **“Trade Member”** means a member of the Company engaged in the Gem & Jewellery Business, who may be also a Property Member or only an Exclusive Trade Member
- (jj) **“Woman Member”** means a woman authorized representative of the Category I, II, or III member.
- (kk) **“Year”** shall mean the financial year from 1st April to 31st March unless otherwise indicated.
- (ll) Words indicating singular number shall include the plural number and vice versa.
- (mm) Words importing the masculine gender shall include the feminine gender also.
- (nn) Reference to “him”, “his” includes “her”, “she”, “it”, “its”, “they” or “them”, as the case may be.

XI. Existing Clause in Article 4A (a) and 4A (b).

CATEGORIES OF MEMBERS

- (a) A Trade Member who is also a Property Member. These Members are sub-classified into Category-I Members, Category-II Members and Category-III Members (refer Articles 3(e) to (g)).
- (b) A Member who is exclusively a Trade Member and not a Property Member. These Members are classified as Exclusive Trade Members (refer Article 3(l)).

XII. Existing Clause in Article 10.1 (c) and 10.1 (d)

10.1 A Regular Trade Member shall be entitled:

- (c) to nominate Members for the election of the Managing Committee as provided in Article 41.
- (d) to vote at the meetings of the general body of the Members on the matters as provided in Article 39.

XIII. Existing Clause in Article 16

Any person who is found to be in breach as stated in article 14 (h) herein above in any manner whatsoever or in breach of the rules and regulations as may be stipulated from time to time within or outside the Bharat Diamond Bourse Complex, such person shall be liable for disciplinary action including suspension, debarment and restriction of entry from the bourse, expulsion, fine or such other appropriate disciplinary measure or actions as decided by the Committee and / or the such committee as may be designated or constituted by the Committee from time to time.

XIV. Existing Clause in Article 18 (a)

ENTITLEMENT TO OCCUPANCY RIGHTS

- (a) A Property Member holding a specified number of Shares in the capital of the Company, called a “Block of Shares” issued at such premium and by keeping such amount as deposits with the Company and on payment of such other dues, charges and amounts, as may be specified by the Managing Committee, shall be entitled, exclusively and irrevocably, to occupy and use and/ or nominate a person/s who fulfils the eligibility criteria as mentioned in Article 19 to occupy and use the Stipulated Premises, on the terms and conditions set out in these Articles including those set out in ANNEXURE-C attached

hereto, and on such terms and conditions as may be specified by the Managing Committee at the time of allotment itself of the Block of Shares.

XV. Existing Clause in Article 21 (b)

ADMISSION OF PROPERTY MEMBERS

- (b) All applications for admission as a Property Member shall, subject to the provisions of Article 19, be referred to the Managing Committee. The Managing Committee shall be the sole judge as to the eligibility or otherwise of an applicant for membership of the Company under this Article and it shall not be bound to assign any reason whatsoever for its decision to reject the application, and that decision shall be final and binding on all including on the applicant.

XVI. Existing Clause in Article 22 (c) and 22 (d)

PRIVILEGES OF PROPERTY MEMBERS

In addition to the Property Member being entitled to the rights mentioned in Article 18 and other provisions of these Articles, a Property Member shall be entitled:

- (c) to nominate Member for the election of the Managing Committee as provided in Article 41.
(d) to vote at all meetings of the general body of the Members on the matters as provided in Article 39.

XVII. Existing Clause in Article 26

DEFAULT IN PAYMENT OF MAINTENANCE

If a Property Member fails to pay his proportionate share of maintenance, water charges, electricity charges, watch and ward, municipal taxes, etc., relating the Stipulated Premises within three months from the date of the same becoming due, then on the expiry of the said three months, such Property Member shall not be eligible/entitled to any benefits and privileges of the membership which are due to a Property Member as specified in Article 22. For the sake of clarification, it is specified that this Article is in addition to, and not in derogation of, the provisions contained in **Annexure-C** relating to “Terms of Granting Occupancy Rights”, particularly Articles (24) (c), (d) and (e) of Annexure- C herein below.

XVIII. Existing Clause in Article 28 (c) (i)

TRANSFERABILITY OF SHARES

- (c) The Managing Committee may refuse to register a transfer of a Share or Shares:
(i) to a person who does not fulfil the eligibility criteria mentioned in Article 19 hereinabove.

XIX. Existing Clause in Article 31 (a)

COMPULSORY TRANSFER OF PROPERTY MEMBERSHIP

- (a) If a Property Member ceases to be engaged in the Gem & Jewellery Business or ceases to be connected with the Gem & Jewellery Business (as provided in Article 19 hereinabove), then he shall not be entitled to use the Stipulated Premises for any business or purpose (i) other than the Gem & Jewellery Business or (ii) a business or profession not connected with the Gem & Jewellery Business.

In such an event, he may transfer his entire holding of Block of Shares to another Property Member or to a person who may be eligible to become a Property Member. Any such transfer shall be subject to the provisions of these Articles.

Alternatively, subject to the provisions of these Articles and subject to the prior written permission of the Managing Committee, he may allow the Stipulated Premises to be occupied and used by any person who is a member or who is eligible to be a member. The Managing Committee may from time-to-time frame Rules and Regulations including expulsion and restriction on use of the Stipulated Premises by a person who does not comply with Articles and Rules and Regulations in this regard.

XX. Existing Clause in Article 33 (g) and 33 (h)

REGISTER OF MEMBERS

- (g) A list prepared on the basis of the Members as on 31st March of each year recorded in this Register will be called the Electoral Roll of the Company and shall be deemed as such not only for purposes of election to the Managing Committee but also for purposes of election of representatives of the Company on various public bodies. For the purposes of election to the Managing Committee or any other election only those Members whose names are thus registered and have paid the Annual subscription fees before the due date i.e., on or before 30th June of every year or any further date as decided by the Managing Committee from time to time only such Members shall be entitled to vote.
- (h) The Electoral Roll for purposes of the Annual Election to the Managing Committee shall be prepared as on 31st March of each year and kept at the office of the Company on or before such date prior to the Annual General Meeting each year as may be decided by the Managing Committee. One copy of such Electoral Roll shall be supplied to the Members free of cost.

XXI. Existing Clause in Article 35.3 (f) and 35.3 (g)

35.3 NOTICE FOR THE MEETING

- (f) In the case of joint holders as well as deemed joint holders (as provided in Article 18(d) hereinabove), all the notices and other documents required to be served by the Company shall be deemed to be properly served, if the service is effected on the first-named joint holder as entered and appearing in the concerned Register of Members.
- (g) In the case of joint holders as well as deemed joint holders (as provided in Article 18(d) hereinabove), any requisition or a notice calling a meeting signed by anyone of the joint holders shall have the same force and effect as if such requisition or notice is signed by all the joint holders.

XXII. Existing Clause in Article 36 (b)

QUORUM

- b) In the case of joint holders as well as deemed joint holders (as provided in Article 18(d) hereinabove), all the joint holders shall be collectively regarded as one Member for the purposes of the quorum.

XIII. Existing Clause in Article 39 (b), 39 (d) and 39 (i)

VOTING AT MEETINGS

- (b) At every Annual General Meeting and Extra-Ordinary General Meeting, an Exclusive Property Member shall be entitled to vote for election in manner laid down in article 41.
- (d) For election of the Members to the Managing Committee, the voting rights of the Members shall be in the manner laid down in Article 40.
- (i) In the case of joint holders of Shares, only the first named holder shall be entitled to vote. In the case of deemed joint holders as provided in Article 18(d), the deemed joint holder who is senior most in

age shall be entitled to vote. However, he may give a proxy to any of the other joint holders or to any other person in accordance with the provisions of the Companies Act.

XXIV. Existing Clause in Article 40.1 (a), 40.1 (c), 40.2 (a) and 40.3 (a)

40.1 MANAGING COMMITTEE

- (a) The Managing Committee shall consist of twenty members. The composition of the Managing Committee shall be as provided in Article 3(o). The Managing Committee shall be elected by the Members in the manner laid down in Article 41.
- (c) Subject to Articles 49 and 50, the Managing Committee may constitute Sub-Committees of such persons including those who need not be Members of the Company and entrust them with such powers and duties including to appoint officers and staff for the management and conduct of the affairs of the Company (but excluding the matters covered by Articles 40.2 and 40.3 at such remuneration and on such terms and conditions as the Managing Committee may deem fit.

40.2 PROPERTY MANAGEMENT PANEL

- (a) The Property Management Panel shall consist of nine members of the Managing Committee from among its twenty members. The composition of the Property Management Panel shall be as provided in Article 3(t).

40.3 TRADE MANAGEMENT PANEL

- (a) The Trade Management Panel shall consist of ten members of the Managing Committee from among its twenty members. The composition of the Trade Management Panel shall be as provided in Article 3(ff).

XXV. Existing Clause in Article 41 (b) (ii), (iii), (iv), 41 (c) (i), (ii), 41 (d), (f) and (ii).

ELECTION OF MANAGING COMMITTEE

- (b) *For the purpose of election to the Managing Committee:
 - (ii) Subject to the provisions of Article 3(o) and Sub-Article (i) of this Article, Category-I Members shall be entitled to nominate as many Members as they desire from among Category-I Members.
However, only 6 (six) Members in the case of election and 2 (two) Members in the case of re-election pursuant to the retirement as provided in Article 44, out of the Members nominated shall be elected or re-elected to the Managing Committee as representing Category-I Members. For this purpose, the requisite number of nominees (6 or 2) from Category-I Members who have secured the highest number of votes from that Category shall be declared elected or re-elected to the Managing Committee.
 - (iii) Subject to the provisions of Article 3(o) and Sub-Article (i) of this Article, Category-II Members shall be entitled to nominate as many Members as they desire from among Category-II Members. However, only 6 (six) Members in the case of election and 2 (two) Members in the case of re-election pursuant to the retirement as provided in Article 44, out of the Members nominated shall be elected or re-elected to the Managing Committee as representing Category-II Members. For this purpose, the requisite number of nominees (6 or 2) from Category-II Members who have secured the highest number of votes from that Category shall be declared elected or re-elected to the Managing Committee.
 - (iv) Subject to the provisions of Article 3(o) and sub-Article (i) of this Article, Category-III Members shall be entitled to nominate as many Members as they desire from among Category-III Mem-

bers. However, only 6 (six) Members in the case of election and 2 (two) Members in the case of re-election pursuant to the retirement as provided in Article 44, out of the Members nominated shall be elected or re-elected to the Managing Committee as representing Category-III Members. For this purpose, the requisite number of nominees (6 or 2) from Category-III Members who have secured the highest number of votes from that Category shall be declared elected or re-elected to the Managing Committee.

- (c) Further, for the purpose of election to the Managing Committee:
 - (i) Category-I Members, Category-II Members and Category-III Members shall, subject to Article 39 (a), be entitled to cast votes for electing all the 20 (twenty) members of the Managing Committee or 8 (eight) members in the case of re-election pursuant to the retirement as provided in Article 44.
 - (ii) Exclusive Trade Members shall, subject to Article 39 (c), be entitled to cast votes for electing/ re-electing only 1 (one) Exclusive Trade Member to the Managing Committee.
- (d) All the members of the Managing Committee shall be liable to retire by rotation as provided in Article 44 herein below.
- (f) At the Annual General Meeting at which a Member from each Category retires as aforesaid, the Company may fill up the vacancy by electing the retiring Member or some other Member from that Category only and not from any other Category.

Provided however that the total number of members of the Managing Committee shall be as stated in Article 41(a).

PROVIDED HOWEVER THAT notwithstanding anything to the contrary contained in these Articles:

- (ii) At the first Annual General Meeting of the Company that shall be held after the Shares are issued by the Company to the allottees of the Stipulated Premises and such allottees are admitted as the Property Members of the Company, the first new Managing Committee comprising of the 20 (twenty) members as provided in these Articles shall be constituted and elected in the manner provided in these Articles. Further, for constituting and electing such first Managing Committee, the restriction provided in Articles 41(b)(i), namely, that a Member shall not be entitled/ eligible to stand or be nominated for the election to the Managing Committee for any category unless he continues to be a member as such for a minimum period of 1 (one) year as at the date of the election, shall not apply. In other words, even where a person is a member of the Company for a period of less than one year as at the date of the election, he shall be entitled/ eligible to stand or be nominated for the election to the Managing Committee for any Category.”

XXVI. Existing Clause in Article 43 (d)

VACANCY ON THE COMMITTEE

- (d) Where 50% (fifty percent) or more of the members of the Managing Committee resign, then fresh election of all the 20 (Twenty) members of the Managing Committee will be held in accordance with the provisions of Article 41.

XXVII. Existing Clause in Article 57

BORROWING POWERS

at any time, the Members in a General Meeting shall pass a resolution authorising the Managing Committee to borrow money, the Managing Committee shall thereupon be empowered to borrow for the purposes of

the Company such amount of money either at one time or from time to time and at such rate of interest and in such form and manner and upon such security including debentures as shall be specified in such resolution, and thereupon, the Secretary shall at the discretion of the Managing Committee make all such dispositions of the assets of the Company or any part thereof and enter into such agreement in relation thereto as the Managing Committee may deem proper for giving security for such loans and interest. All the Members whether voting on such resolution or not, and all persons being the Members after the passing of such resolution shall be deemed to have assented to the same as if they had voted in favour of such resolution. Provided however that the Property Members shall have exclusive power to decide whether or not the Property (as defined in Article 3(s)) should be given or offered as security for availing of the financial borrowing by the Managing Committee.

XXVIII. Existing LIST OF ANNEXURES

Annexure-A [Article 3(n)]	: Brief Description of the Land
Annexure-B [Article 3(n)]	: Summary of the relevant clauses of the Agreements to Lease
Annexure-C [Article 18(a)]	: Terms of Granting Occupancy Rights
Annexure-D [Article 18(b)]	: List of Amenities to be provided in the Stipulated Premises
Annexure-E [Clause (3) of Annexure-C]	: List of Common Areas and Facilities and limited Common Areas and Facilities

XXIX. Existing ANNEXURE - A

The following words [See Article 3 (m)] shall be replaced by [See Article 3 (n)].

XXX. Existing ANNEXURE - B

The following words [See Article 3 (m)] shall be replaced by [See Article 3 (n)].

XXXI. Existing ANNEXURE - C

- The following words [See Article 14 (a)] shall be replaced by [See Article 18 (a)]
- In **TERMS OF GRANTING OCCUPANCY RIGHTS**, the following words Article 14 shall be replaced by Article 18.
- In **(2) Right of Occupation & Use**, the following words Article 15 shall be replaced by Article 19.
- In **(7) Deposits**, in second paragraph, the following words Article 24 and 27 shall be replaced by Article 28 and 31.

XXXII. Existing ANNEXURE - D

The following words [See Article 14 (b)] shall be replaced by [See Article 18 (b)].

RESOLVED FURTHER THAT, any Directors of the company and/or the Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the foregoing resolution including filing of all necessary e-forms with office of the Registrar of Companies, Mumbai.”

By Order of the Board of Directors

Sd/-

Mr. Kiran Gandhi

Hon. Secretary

Date: 14th September, 2021

NOTES:-

- A) The explanatory Statement pursuant to section 102 (1) of the Act, in respect of special business under item no. 3 is annexed and forms a part of this notice, is annexed hereto.
- B) General Instructions to the members participating in the 37th AGM through VC/OAVM facility:**
1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and 13th January 2021 physical attendance of the Members to the AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
 2. In accordance with the MCA Circulars and the provisions of the Companies Act, 2013 ('the Act'), since the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company and the detailed procedure for participation in the meeting through VC/ OAVM is annexed hereto.
 3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting.
 4. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/ OAVM are requested to send to the Company at Reshma.Thomas@BDBIndia.org / support@BDBIndia.org a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through e-voting.
 5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
 6. Since the AGM will be held through VC/OAVM facility, the Route Map is not annexed in the Notice
 7. The Members may 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.
 8. 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 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 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 AGM will be provided by NSDL.

9. The Company has fixed **23rd day of September, 2021** as the '**Cut-off Date**' for the purpose of remote e-voting.
10. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting or e- voting during the AGM.
11. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Pursuant to MCA Circulars, the Notice of the First (01) AGM are being sent only by email to the Members, whose email addresses are registered with the Company. Therefore, those Members, whose email address is not registered with the Company and who wish to receive the Notice of the First (01) AGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address Reshma.Thomas@BDBIndia.org / support@BDBIndia.org
13. 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 i.e., www.bdbindia.org. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
14. Members requiring information on the audited financial statements for the financial year ended March 31st, 2021 are requested to write to the company on email address Reshma.Thomas@BDBIndia.org / support@BDBIndia.org at least 7 days before the date of the meeting to enable the company to furnish the information in suitable manner.
15. During the 37th AGM, Members may access the statutory registers and electronic copy of the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement through the link <https://eservices.nsdl.com>
16. Mr. Pramod S. Shah (Membership No. FCS 334 CP No. 3804) on behalf of M/s Pramod S. Shah & Associates, Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process and vote casted through e-voting during the meeting in a fair and transparent manner. Members may note that the scrutinizer will provide consolidated report for the votes casted through remote e-voting and e-voting during the meeting.

C) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -

In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL on all resolutions set forth in this Notice, from a place other than the venue of the Meeting (remote e-voting).

The remote e-voting period begins on 27th September, 2021 at 10:00 A.M. and ends on 29th September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

<u>How to Log-in to NSDL e-Voting website?</u>	
<p>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.</p> <p>2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.</p> <p>3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.</p> <p><i>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.</i></p>	
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. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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.
- How to retrieve your ‘initial password’?
 - 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.
 - 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
- 2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- 3. Select "EVEN" of company for which you wish to cast your vote.
- 4. Now you are ready for e-Voting as the Voting page opens.
- 5. 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.
- 6. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 8. 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 saurabhshah@psaprofessionals.com with a copy marked to evoting@nsdl.co.in

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 toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) 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 Reshma.Thomas@BDBIndia.org / support@BDBIndia.org

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 Reshma.Thomas@BDBIndia.org / support@BDBIndia.org

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the 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 AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members 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. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

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 (company email id). The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013:

As required under Section 102 of the Companies Act, 2013, the following Explanatory Statements sets out all material facts relating to the Special Business set out in the Item No 3 as stated above in the notice.

Item No. 3

The Board feels that considering the current operations of the Company, various clauses need to be amended in regarding with Allied Membership Clause.

The Board is of the view that such Allied membership shall be provided to Service Provider/s” meaning such persons or entities providing ancillary services to the Gem and Jewellery Business. Therefore, the Board has decided to provide such Service Provider/s, Allied membership pursuant to which the Board has decided to insert various new clauses and amend the existing clauses accordingly. Therefore, pursuant to alterations as made out in the below item no. 3, there are changes/ alterations to be made in existing definition clauses of the Company as envisaged in detail, hence the Directors recommend the special resolution as set out at in Item no. 3 of the notice for your approval.

Hence, the Board is proposing to adopt alterations in, substitution for, and to the exclusion of, the existing articles of association of the Company.

Pursuant to Section 14 and Section 8(4) of the Companies Act, 2013, and rules made thereunder the Managing Committee recommend the Special Resolution as set out at Item No. 3 of the notice for your approval.

None of the directors of the Company is in any way, concerned or interested in the proposed resolution.

THIRTY SEVENTH REPORT OF THE MANAGING COMMITTEE TO THE MEMBERS OF BHARAT DIAMOND BOURSE

The Managing Committee is pleased to present the THIRTY SEVENTH MANAGING COMMITTEE REPORT for the year ended March 31, 2021 together with the Audited Income & Expenditure Account for the year ended March 31, 2021 and Balance Sheet as on that date and the Auditors' Report thereon.

1. TRADE MEMBERSHIP

Sr. No.	Membership Type	As on 31 st March, 2021	As on 31 st March, 2020
1.	Regular	5243	5161
2.	Associate	278	277

2. ELECTION TO THE MANAGING COMMITTEE

Pursuant to the provisions of Articles of Association of the Company, one third of the elected members of the Managing Committee from each category (excluding Woman Member & Exclusive Trade Member) retire by rotation. Woman Member and Exclusive Trade Member shall retire every year. Accordingly, 8 (Eight) Committee Members from the below mentioned categories retired by rotation:

1) Category I	- 2 Posts
2) Category II	- 2 Posts
3) Category III	- 2 Posts
4) Exclusive Property Member	- 1 Post
5) Exclusive Trade Member	- 1 Post
Total	8 Posts

***Due to COVID- 19 Pandemic the elections of last year were postponed and held in this year.**

CATEGORY - I

Mr. Lalit Seth
Mr. Mahesh Vaghani

WOMEN MEMBER

1. Mrs. Bharati Shrenik Mehta

CATEGORY-II

Mr. Jay Parikh
Mr. Mehul Shah

EXCLUSIVE TRADE MEMBER

1. Mr. Paresh Mehta

CATEGORY - III

Mr. Ramniklal Shah
Mr. Vinod Dhudalal Shah

The Managing Committee for the year 2020-2021 was re-constituted accordingly.

3. STANDING COMMITTEES / SUB-COMMITTEES / PANELS

A. STANDING COMMITTEES

Along with the re-constitution of the Managing Committee, various Standing Committees and Sub-Committees were also re-constituted as under:

Admin, Finance & Audit Committee	
Name	Designation
Mr. Surendrakumar Dassani	Convenor
Mr. Kiran Gandhi	Co-Convenor
Mr. Lalit Sheth	Member
Mr. Anup Zaveri	Member
Mr. Paresh Mehta	Member
Mr. Vinodlal Shah	Member
Mr. Jitendra Bhansali	Member
Mr. Vivek Mehta	Member
Mr. Anoop Mehta	Permanent Invitee
Mr. Prakash Shah	Permanent Invitee
Mr. Jaswant Parikh	Permanent Invitee
Mr. Pruthviraj Shah	Permanent Invitee
Mr. Saket Mehta	Special Invitee

Asset & Facility Management Committee	
Name	Designation
Mr. Suresh Shah	Convenor
Mr. Jasvant Parikh	Co-Convenor
Mr. Prakash Shah	Member
Mr. Lalit Sheth	Member
Mr. Mahesh Vaghani	Member
Mr. Jagdish Somani	Member
Mr. Anoop Mehta	Member
Mr. Vivek Mehta	Member
Mr. Zukov Shah	Special Invitee
Mr. Paresh Mehta	Permanent Invitee
Mr. Saket Mehta	Special Invitee

Arbitration, Disciplinary and Grievances Redressal Committee	
Name	Designation
Mr. Jitendra Bhansali	Convenor
Mr. Ramniklal Shah	Co-Convenor
Mrs. Bharati Mehta	Member
Mr. Mehul Shah	Member
Mr. Vinodlal Shah	Member
Mr. Anup Zaveri	Member
Mr. Suresh Shah	Member
Mr. Anoop Mehta	Permanent Invitee
Mr. Mahesh Vaghani	Permanent Invitee
Mr. Jasvant Parikh	Permanent Invitee
Mr. Ashish K Mehta	Special Invitee
Mr. Ashok Gajera	Special Invitee

Bye-Laws & Legal Committee	
Name	Designation
Mr. Mehul Shah	Convener
Mrs. Bharati Mehta	Co-Convener
Mr. Surendrakumar Dassani	Member
Mr. Jitendra Bhansali	Member
Mr. Anup Zaveri	Member
Mr. Jay Parikh	Member
Mr. Suresh Shah	Member
Mr. Vivek Mehta	Member
Mr. Jaswant Parikh	Permanent Invitee
Mr. Anoop Mehta	Permanent Invitee
Mr. Ashish Mehta	Special Invitee
Mr. Saket Mehta	Special Invitee

Customs Liaison Committee	
Name	Designation
Mr. Anup Zaveri	Convener
Mr. Paresh Mehta	Co-Convener
Mr. Surendrakumar Dassani	Member
Mr. Mehul Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Anoop Mehta	Member
Mr. Jay Parikh	Member
Mr. Mansukh Khunt	Special Invitee
Mr. Shripal Desai	Special Invitee
Mrs. Bharati Mehta	Special Invitee

Emergency Relief Centre Committee	
Name	Designation
Mr. Anoop Mehta	President
Mr. Mehul Shah	Vice- President
Mr. Kiran Gandhi	Hon. Secretary
Mr. Milan Parikh	Member
Mr. Kirit Bhansali	Member
Mr. Mahesh Vaghani	Member
Mr. Jitendra Bhansali	Member
Mr. Paresh Shah	Member
HOD - Security of Fire & Safety	Member
Senior Consultant	Member
Senior Police PI - BKC	Member
Mr. Saket Mehta	Special Invitee

Enrollment Committee	
Name	Designation
Mr. Kirit Bhansali	Convener
Mr. Prakash Shah	Co-convener
Mr. Paresh Mehta	Member
Mr. Mahesh Vaghani	Member
Mr. Jagdish Somani	Member
Mr. Lalit Sheth	Member
Mr. Ajeet Manyal	Special Invitee

Estate, Food & Revenue Generation Committee	
Name	Designation
Mr. Mahesh Vaghani	Convener
Mr. Jagdish Somani	Co-Convener
Mr. Lalit Seth	Member
Mr. Vinodlal Shah	Member
Mr. Anoop Mehta	Member
Mr. Prakash Shah	Member
Mr. Paresh Mehta	Member
Mr. Jitendra Bhansali	Permanent Invitee

HR & Executive Evaluation Committee	
Name	Designation
Mr. Anoop Mehta	Convener
Mr. Milan Parikh	Co-Convener
Mr. Mehul Shah	Member
Mr. Kiran Gandhi	Member
Mr. Paresh Mehta	Member
Mr. Anup Zaveri	Member
Mr. Suresh Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Surendrakumar Dassani	Permanent Invitee
Mr. Jitendra Bhansali	Permanent Invitee
Mr. Kirit Bhansali	Permanent Invitee
Mr. Prakash Shah	Special Invitee

Utilities, IT, Digital & Physical Security Committee	
Name	Designation
Mr. Milan Parikh	Convener
Mr. Kirit Bhansali	Co-convener
Mr. Anoop Mehta	Member
Mr. Lalit Sheth	Member
Mr. Suresh Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Vivek Mehta	Member
Mr. Paresh Mehta	Permanent Invitee
Mr. Sudhir Chawla	Permanent Invitee
Mr. Saket Mehta	Special Invitee

Exhibition Core Committee Members	
Name	Designation
Mr. Mehul Shah	Member
Mr. Anoop Mehta	Member
Mr. Jay Parikh	Member
Mrs. Bharati Shrenik Mehta	Member
Mr. Paresh Mehta	Member
Mr. Anup Zaveri	Member
Mr. Ramniklal Shah	Member
Mr. Surendrakumar Dassani	Member
Ms. Nirupa Bhatt	Permanent Invitee
Mr. Chirag Parikh	Permanent Invitee

PROPERTY MANAGEMENT PANEL		
No.	Name	DESIGNATION
1	Mr. Suresh Shah	Convener
2	Mr Anoop Mehta	Co-Convener
3	Mr Vinodlal Shah	Member
4	Mr. Jaswant Parikh	Member
5	Mr Jagdishbhai Somani	Member
6	Mr Kirit Bhansali	Member
7	Mr. Lalit Sheth	Member
8	Mr Mahesh Vaghani	Member
9	Mr. Milan Parikh	Member
10	Mr Prakash Shah	Member
11	Mr Mehul Shah	Special Invitee
12	Mr Anup Zaveri	Special Invitee

TRADE MANAGEMENT PANEL		
No.	Name	DESIGNATION
1.	Mr. Mehul Shah	Convener
2.	Mr. Anup Zaveri	Co-Convener
3.	Mrs. Bharati Shrenik Mehta	Member
4.	Mr. Jay Parikh	Member
5.	Mr. Jitendra Bhansali	Member
6.	Mr. Kiran Gandhi	Member
7.	Mr. Paresh Mehta	Member
8.	Mr. Ramniklal Shah	Member
9.	Mr. Surendrakumar Dassani	Member
10.	Mr. Vivek Mehta	Member
11.	Mr. Arun C Shah	Permanent Invitee
12.	Mr. Ashish Mehta	Permanent Invitee
13.	Mr. Russell Mehta	Permanent Invitee
14.	Mr. Saket Mehta	Special Invitee
15.	Ms. Nirupa Bhatt	Special Invitee
16.	Mr. Anoop Mehta	Special Invitee
17.	Mr. Chirag Parikh	Special Invitee

4. MANAGING COMMITTEE MEMBERS WHO ARE LIABLE TO RETIRE BY ROTATION

In accordance with the provisions of Article 40 of Articles of Association of the Company, the following Managing Committee Members shall retire by rotation at the forthcoming Annual General Meeting.

Sr. No.	Category	Name
1	I	Mr. Lalit Seth
2	I	Mr. Mahesh Vaghani
3	II	Mr. Jay Parikh
4	II	Mr. Mehul Shah
5	III	Mr. Ramniklal Shah
6	III	Mr. Vinod Dhudalal Shah
7	Women member	Mrs. Bharti Mehta
8	Ex. Trade member	Mr. Paresh Mehta

5. KEY FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31st March, 2021 (Rupees)	For the Year ended 31st March, 2020 (Rupees)
Income	127,33,39,936	154,80,87,928
Expenditure	73,05,38,577	97,25,00,793
Profit/ (Loss) before Depreciation and Tax	54,28,01,359	57,55,87,135
Depreciation	26,42,15,677	31,43,54,680
Profit /(Loss) before Tax	27,85,85,682	26,12,32,455
Exceptional Items	-	-
Deferred Tax/Current Tax	39,25,596	-
Profit/ (Loss) after Tax	27,46,60,086	26,12,32,455

During the year under review your Company has reported a total income of INR 127,33,39,936/- (2019-2020 :Rs.154,80,87,928/-) which non-operating income amounts to INR 95,63,19,803/- (2019-20 Rs 112,13,95,592/-) .

6. SHARE CAPITAL

The paid-up capital of the Company as on March 31, 2021, is Rs. 1,59,25,44,000/- (Rupees One Hundred Fifty-Nine Crores Twenty-Five Lacs Forty-Four Thousand Only) divided into 15,92,544 (Fifteen Lakhs Ninety-Two Thousand Five Hundred and Forty-Four) Equity Shares of Rs. 1,000/- (Rupees One Thousand Only) each.

7. UPDATES - BHARAT DIAMOND BOURSE COMPLEX,

- Business Center**

The Business Center set up within the complex was an idea primarily for the benefit of small members and others who do not have office premise at BDB Complex. There are 334 cabins ranging from minimum 77 sq. ft. built-up area to maximum 195 sq. ft. built-up area at the Business Center.

The following are the particulars of area and location of the Business Centers.

Sr. No.	Location	No. of Cabins	Built-up Area (in sq. ft.)
1	B	29	5,836
2	C	63	13,190
3	E	83	14,193
4	J	30	4,436
5	FE	59	10,062
6	FW	46	8,434
TOTAL		311	56,151

- **Food Court Update: -**
 - o 19 food vendors operating in BDB premises.
 - o A wide variety of food served in pocket friendly range from canteen at Basement by (Shree Durga Canteen), affordable thalis (Vardhaman Bhakti Dham & Ayambil Oli), Sweet out let (Brijwasi), Multi Cuisine Food Court (E J Hospitality), Italian, Chinese, fast food (Spice House, Junos Pizza etc.), Tea stalls (Kaveri and Bhatwadi), Lounge (Wagh Bakri Tea) snacks & others (Euro Foods ,Pansikar Aahar, Hardik Snacks & 5 nos Street food vendors etc.), South Indian outlet (Ayyappam)
- **Health and Safety: -**
 - o Daily inspection & audits are conducted in food outlet.
 - o Monthly training of food handling staff Owners is conducted to spread awareness on food hygiene and sanitation process.
 - o Quarterly test is conducted of food samples, food handler's staff and surface for high level of food safety in BDB premises.
 - o Quarterly water portability test is conducted from all important locations within BDB Premises.
- **Tours & Travel Agency Services: -**
 - o To extend the support functions towards travel, 2 tours and travel operators (SRK Holidays) and 1 railway ticketing (Parikh Tours & Travel) vendor have commenced their operations inside complex.
- **Banks & ATMs: -**
 - o Total of 8 Banks (STATE BANK OF INDIA, AXIS BANK, SBI RETAIL BRANCH, UNION BANK, ICICI BANK, INDUSIND BANK) and 1 ATM (Kotak Mahindra Bank) are fully operational inside the complex.
- **Other Ancillary Services**
 - o To provide other ancillary services within the complex: - 01 Property consultant for membe

Highlights of major projects done by MEP Utility Department 2020-2021

1. Replacement of old 6.6 Kv Electrical Starter panels with latest technology soft starters for New 3 x 1125 Trane Chillers.



2. Installation of New Lithium-Ion Batteries for Data Center 1. Having life of 10 years with extended Back-up time in case of Power Failure.



3. Installation of New Emergency Lighting Panels for Upper basement Parking area for lights during Black out condition



4. Completed Installation of 100% TATA Meters Total Count 2394 Direct Billing to Members.



5. In house fabrication of Scrap Yard near Gate no. 10
For disposal of Civil debris and other scrap.



6. Completed Major re insulation work for Blue star
Chillers and corroded insulation in Tower A.



7. Fabrication of Greenhouse Nursery in Open space
near Gate no. 1.



8. Made provision for Developing Garden at Open
space near Gate no. 9.



<p>9. Carried out Energy Audit of Electrical and HVAC Systems thru External Agency in coordination with TATA Power</p>	<p>10. Replacement of worn-out Steel wire Ropes and pulley of Elevator no. P 26, Tower C center Core.</p>
	
<p>11. Carried Out Safety Audit of all Tower Elevators thru M/s OEC Elevators.</p>	<p>12. In house Fabrication of Weather Shed at Security gate no. 3.</p>
	

INDIA DIAMOND TRADING CENTRE - SPECIAL NOTIFIED ZONE - MAKING INDIA A GLOBAL DIAMOND TRADING CENTRE

The Bharat Diamond Bourse (BDB) & Gems & Jewellery Export Promotion Council (GJEPC) started the India Diamond Trading Centre (IDTC) Special Notified Zone (SNZ) in December 2015. The SNZ has been conceived as an area which operates under special laws and allows the easy movement of rough diamonds in and out of it. The SNZ allows foreign mining companies direct access to the Indian market. It also greatly benefits most small and medium diamond companies as they can purchase their requirements directly from the source. The mining companies occupy the SNZ and conduct rough diamond viewing sessions, which typically last a week. They invite potential buyers to come to the SNZ and view their rough diamonds, bought in from all over the world.

The SNZ has been conducting operations very successfully, all the major mining companies of the world like ALROSA - Russia, De Beers - UK, Rio Tinto - Australia, Dominion Diamonds Corp - Canada and Okavango Diamond Company (ODC) - Botswana who totally accounts for 85% of total production of rough diamonds worldwide have offered their diamonds for viewings. More than 22,700 visitors have crossed the doors of the SNZ till date.

By volume more than 11 million carats of rough diamonds of a total value of more than USD 2 billion dollars has been displayed in IDTC - SNZ since its inception and 891 different Indian diamond manufacturing/trading companies from across India have participated in the viewing sessions.

The number of viewings has been reduced due to Covid-19 pandemic. The viewing sessions has been reduced by 15% compared to the previous year 2019-2020.

Miners Data for FY 2020-2021		
Companies	Viewing Days	Viewings
De Beers	43	6
Rio Tinto	10	2
Dominion Diamond Corp	0	0
ALROSA	0	0
Okavango Diamond Company	0	0
Total	53	8

This project has furthered our endeavour to make India a major trading hub like Israel, Dubai and Belgium. The SNZ is planning to move to the next level where sales to be happen in the SNZ. This will be a win-win situation for all involved i.e., the Indian government, trade and foreign mining companies.



Strategic Workforce
Planning

Major Highlights of HR Dept. 2020 - 2021

Recruitment & Separation

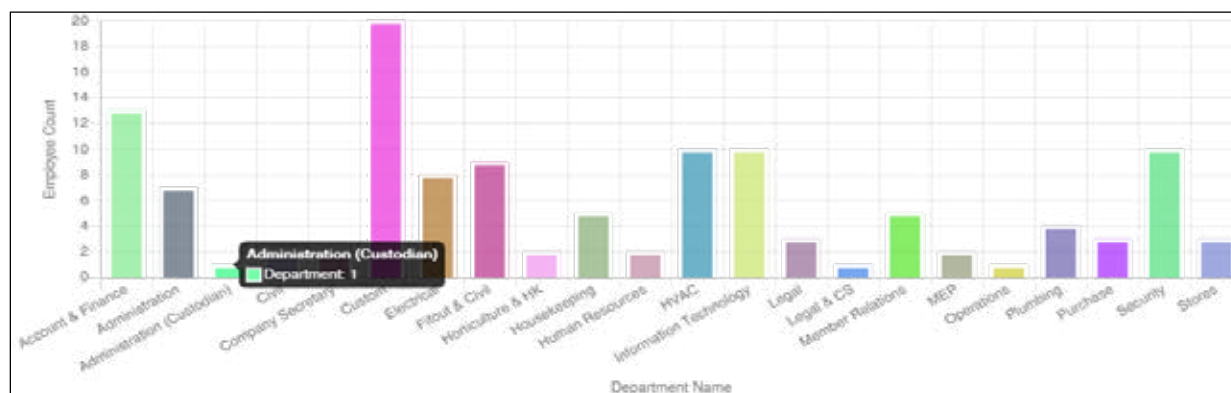
1. New Joinee Report:

Sr. No.	Employee Name	Department	Joining Date
1.	Stephen Kollur	Administration	01-08-2020
2.	Shubham Chavan	Account & Finance	01-08-2020
3.	Prajakta Devale	Account & Finance	01-10-2020
4.	Nitin Pagare	Human Resources	09-12-2020
5.	Manohar Vithoba Sambarekar	Account & Finance	19-12-2020
6.	Rahul Santosh Gupta	Account & Finance	11-01-2021
7.	Nidhi Harshad Kamani	Company Secretary	22-02-2021

2. Employee Separation Report :

Sr. No.	Employee Name	Department	Left Date
1	Iqbal Ali shaikh	Administration	09-10-2020
2	Sushma Kelshikar	Member Relations	05-06-2020
3	Manohar Firke	Electrical	31-05-2020
4	Sunita Sethia	Human Resources	05-02-2021
5	Surendra Kotawadekar	Housekeeping	01-06-2020
6	Gabbar Singh Parmar	Security	20-02-2021
7	Mahesh Gothad	Housekeeping	01-06-2020
8	Avin Shah	Account & Finance	24-12-2020
9	Rajesh Patnaik	Food & Ancillary Services	12-06-2020
10	Suraj Uke	Account & Finance	23-08-2020
11	Amol Chavan	Housekeeping	26-06-2020
12	Arun Jangir	Member Relations	31-05-2020
13	Sneha Baria	Legal & Secretarial	30-09-2020
14	Ruzbe Patel	Member Relations	24-07-2020

3. Department wise Manpower Allocation :





Salary Processing and Leave Management :-

1. Prepared Salary breakup as per new DA amendments and verified the same for all contracts in BDB.
2. Monthly verification and attestation of Monthly wage Register and compliance documents of all vendors.
3. Introduced “Work From Home” option in HRMS portal to capture employee’s attendance during work from home period.
4. F&F settlement paid on time to all the resigned employees.



Statutory Compliance :-

1. Monthly compliance payments towards PF, ESIC, P Tax & MLWF is done on timely basis during the year 2020-21.
2. Renewal of Registration Certificate under the Contract Labour Act is done for one year period.
3. Vendor’s compliance documents checked on monthly basis to ensure they are compliant under all provisions of laws.

Events Initiated by HR Dept.

Navratri 2020



Diwali 2020



Women's Day 2021



8. CUSTOMS / CUSTODIAN UPDATE:

A.1. ACTIVITIES AT PRECIOUS CARGO CUSTOMS CLEARANCE CENTRE (PCCCC), BDB, BKC.

The total number of Import and Export shipments cleared at the PCCCC, BDB, BKC year-wise together with their value for the last 5 years is given in the table below:

	IMPORTS		EXPORTS		TOTAL	
YEAR	No. of Shipments	Value (Rs. in Crores)	No. of Shipments	Value (Rs. in Crores)	No. of Shipments	Value (Rs. in Crores)
2020-2021	16,010	56,365	1,23,540	1,21,940	1,39,550	1,95,915
2019-2020	27,179	94,420	1,60,645	1,45,728	1,87,824	2,40,148
2018-2019	35,486	1,38,212	1,73,985	1,80,786	2,09,471	3,18,998
2017-2018	45,107	1,48,383	1,75,623	1,65,932	2,20,730	3,14,315
2016-2017	34,767	1,08,850	1,68,946	1,65,400	2,03,713	2,74,250

The total Exports of gems and jewellery from India during 2020-2021 amounted in value to Rs. 1,85,952 Crores compared to which the total Exports made through the PCCCC amounted in value to Rs. 1,21,940 Crores accounting for 65.58 percent.

Export and import by members and non-members not only covered diamonds but also items like jewellery, colored gemstones, pearls, synthetic diamond powder etc.

Of the total Imports of gems and jewellery in raw material form and finished form into the country during 2020-2021 amounting in value to Rs. 1,21,538 Crores approximately, Imports to the value of Rs. 56,365 Crores accounting for 46.38 percent were affected through the PCCCC.

The numbers of shipments covering both Imports and Exports handled at the Centre have decreased by 26% compared with the previous year. In terms of Rupee value, the decrease has been of the order of 18% during the period. Imports decreased by 40% percent while Exports decreased by 16%.

Rupee value to the U.S. Dollar in 2019-2020 was between 67.75 and 75.75 whereas during 2020-2021 it fluctuated between 72.00 and 77.65.

A.2. DETAILS OF ROUGH DIAMONDS AND CUT & POLISHED DIAMONDS

Of the year-wise totals, the figures, for the last five years, relating to diamonds were:

YEAR	IMPORTS Rough Diamonds		EXPORTS Cut & Polished Diamonds		TOTAL	
	No. of Shipments	Value (Rs. in Crs.)	No. of Shipments	Value (Rs. in Crs.)	No. of Shipments	Value (Rs. in Crs.)
2020-2021	5,210	19,244	1,05,278	1,12,849	1,10,488	1,32,093
2019-2020	10,329	42,353	1,40,730	1,30,077	1,51,059	1,72,430
2018-2019	14,744	69,206	1,56,253	1,63,920	1,70,997	2,33,126
2017-2018	22,396	84,057	1,58,981	1,50,106	1,81,377	2,34,163
2016-2017	14,682	47,343	1,52,976	1,49,142	1,67,658	1,96,485

Of the Net Exports of cut and polished diamonds effected from the country during 2020-2021 valued at

Rs. 87,221 Crores approximately, exports to the value of Rs. 80,812 Crores (Export of Rs. 1,12,849 less Re-import of Rs. 32,037 Crores) representing almost 92.65 percent moved through the PCCCC.

The average per carat export value, which was Rs. 52,874 (\$757) during 2019 - 2020 was Rs. 55,282 (\$ 757) during 2020 - 2021. The average value per parcel, however, was Rs. 107.19 Lakhs (\$ 1,46,877).

During the year, Exports of cut and polished diamonds were made to fifty-two countries.

The major destinations in terms of value were:

Name of the Country	Value (Rs. in Crs.)	Percentage (%)
U.S.A	45,551	40.37
Hong Kong	35,208	31.20
United Arab Emirates	7,852	6.96
Belgium	5,946	5.27
Israel	5,643	5.00
Thailand	4,233	3.75
Japan	2,033	1.80

Of the total Imports of rough diamonds into the country during the year valued at Rs. 80,195 Crores, Imports through the PCCCC amounted to Rs. 19,244 Crores accounting for 24 percent.

The Gross Imports of rough diamonds through the PCCCC amounted to 29.58 million carats giving an average price of Rs. 6,505 (\$ 87.24) per carat. The Imports of rough diamonds were received from Seventeen countries. The major countries by weight/cartage were:

Name of the Country	Carat (Millions)	Percentage
United Arab Emirates	11.19	37.86
Belgium	9.80	33.15
Russia	3.33	11.28
South Africa	3.20	10.85
Hong Kong	1.40	4.74

Re-export of rough diamonds from the country during the year amounted to 17.33 million carats valued at Rs. 2,449 Crores according to figures released by the Gem & Jewellery Export Promotion Council. Of this, re-export through the PCCCC comprised 402 shipments accounting for 2.41 million carats valued at Rs. 929 Crores, giving an average price value of about Rs. 3,855 to a carat.

The second major item exported through the PCCCC was gold jewellery, both plain and studded, which together amounted in value during the year to Rs. 5,863 Crores. This figure represents 15.71 percent of the total exports of gold jewellery from the country estimated at Rs. 37,318 Crores.

The total amount collected by way of parcel service charges during the year was Rs. 1,861 lakhs giving an average of Rs.1,334 per parcel. In terms of value of parcels handled, the charges worked out to 0.009 percent.

A.3. SERVICES RENDERED DURING THE YEAR

1. Provision of rent-free accommodation for housing the Customs Clearance Centre.
2. Providing and maintaining custodian facilities at the PCCCC, BDB, BKC as well as at the International

Aircargo Complex, Sahar, Andheri, Mumbai.

3. Provision of security and to and fro transportation of export and import shipments between PCCCC and International Aircargo Complex, Sahar, on every working day.
4. Depositing of Airway Bills with respective Airline offices.
5. EDI Service centre facilities free of charge to Importers and Exporters.
6. Provision of Personal Deposit A/c for Importers and Exporters for payment of Service Charges on Imports and Exports.

B. CUSTOMS APPRAISAL

The average number of export / import shipments handled at the PCCCC, BDB, BKC were 551 per working day.

C. TRANSPORT & SECURITY ARRANGEMENTS

The carting of Precious Cargo shipments between PCCCC, BDB, BKC and IACC, Sahar was handled by Console agents:

- B.V.Chinai & Co. (India) Pvt. Ltd
- Malca-Amit - JK Logistics Private Limited (Part of the year)
- Sequel Logistics Private Limited
- AF Ferrari Secure Logitech Private Ltd.
- General parcels are being carted through M/s. B.V.C. Logistics Private Limited.

D. AUTHORIZED ECONOMIC OPERATOR- LO CERTIFICATE (CUSTODIAN)

Bharat Diamond Bourse has been certified as “Authorized Economic Operator - LO Certificate (Custodian) “ - INAAACB2358R0F180 dated 19.04.2018 by Central Board of Indirect Taxes and Customs (CBIC) vide Circular number. 33/2016-Customs.

E. LOCKDOWN DUE TO COVID-19

Due to Corona Virus pandemic the Customs Clearance facility was not available w.e.f. 22nd March 2020. The facility restarted from 12th May 2020 with the permission of “The Government of Maharashtra”.

F. INDIA DIAMOND TRADING CENTRE (IDTC) / SPECIAL NOTIFIED ZONE (SNZ):

During the year following consignments of mine owners were handled / cleared at Precious Cargo Customs Clearance Centre:

Sr. No.	Mining Companies	No. of Imports	Carats Millions	Rs. Crores	USD Millions
1.	DE Beers Auction Sales	9	0.30	1,037.51	154.15
2.	RIO Tinto Diamonds NV	3	0.33	238.04	32.05
TOTAL		12	0.63	1,275.55	186.20

9. INFORMATION TECHNOLOGY

- **Summary of the Year:**

To pursue constant incremental improvements, BDB always looks for the best technology solutions. As part of BDB's continuous improvement strategy BDB has initiated various IT projects & successfully implemented them during the year 2020-21. Following are the few noteworthy projects which have been implemented successfully during this financial year.

- **ERP Phase-I Rollout:**

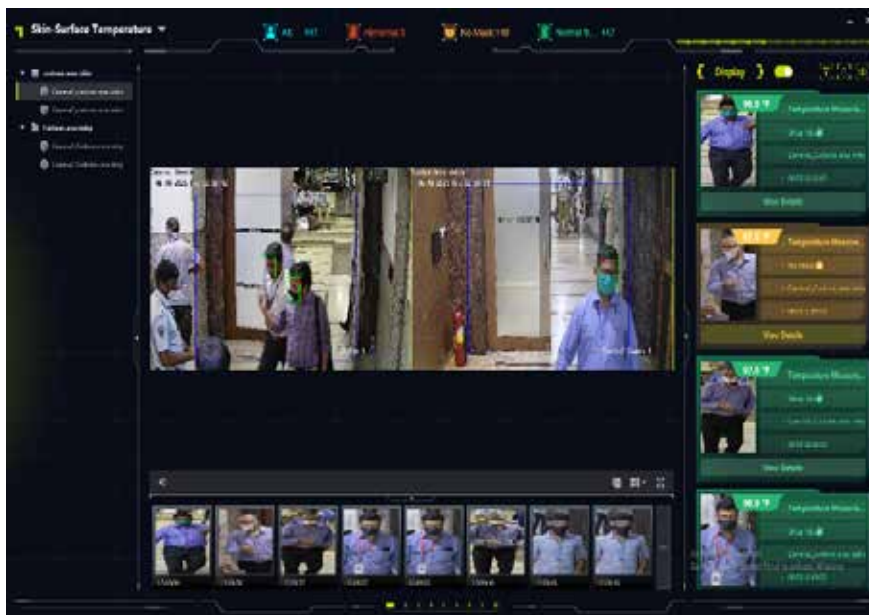
We have successfully rolled out SAPB1 ERP software for Accounting, Purchase and Stores Department. This will eventually help to monitor & control the Billing, Expenses & Inventories.

- **Upgradation of Core Switch:**

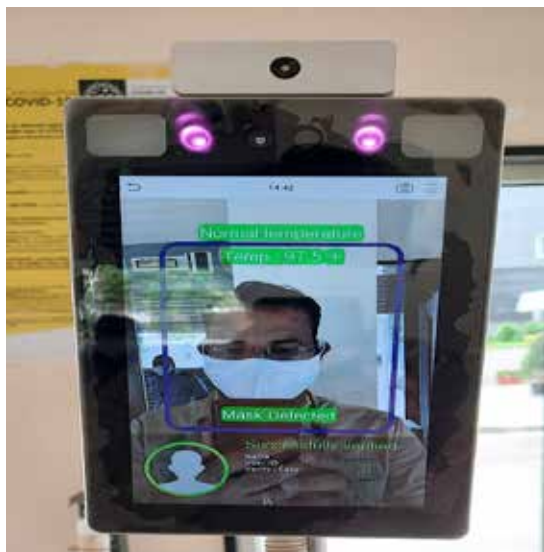
BDB Campus area the network was almost eight years old. Thus, it was prudent to upgrade the campus area network backbone in phased manner, to cater for the ever-growing need for bandwidth, by various smart endpoint devices and new-age cameras. As part of the same initiative, we have successfully upgraded our Core Switch of the Campus area Fiber network.

- **Digital Initiative:**

BDB Continue using Online Video Conferencing Solutions (Zoom & Teams) for effective communication within organizations and with the various vendors for efficient support. Work From Home solution facility was also extended to larger staff to ensure the business-as-usual experience during the extended lockdown.



To ensure safe and secure export/import operation BDB has deployed thermal cameras at the customs entry point to ensure that no one enters the premises with high temperature.



BDB was also instrumental in first to getting the tablet base Temperature and Mask detection solution to meet covid norms. This also helped us to keep the daily count of people having a temperature.

All the above projects have significantly help to improve overall BDB operational efficiency and help to improve the BDB security ecosystem during the COVID Pandemic.

IT team of BDB is well-versed in various technologies which are deployed in the campus area surveillance system such as SAN Storages, Database, Virtualization platform, OS, Networking, Application Support, Milestone Administration, Electronic Controllers, Sensors & Electromechanical Systems used in various services deployed across the campus.

BDB IT team is also committed to monitoring new trends and technologies in the industry and continue evaluating the new products which will help to enhance the BDB's operations.

Highlight of the Year:

1. Integrated 95% Member's FAS system integration work with BDB centralized FAS system.
2. Addition of around 65+ outdoor cameras near around the perimeter for effective surveillance of the BDB perimeter area.
3. Upgrade of attendance system (Face detection and backend application) for the BDB third-party employees.
4. Implementation of E-Invoice Solution within stipulated time as per mandate of GOI.

IT Infrastructure Install Base:

<u>Services</u>	<u>31st March, 2021</u>
<u>Access Control System</u>	
Main Gate Tripod	38
ACS - Towers Flap Barrier Lanes	85
Rear Exit Tripod	20
Customs Tripod	04
Access Control Door	80
Controllers	30
<u>Intrusion Alarm System</u>	
IAS Zones	39
<u>Intercom</u>	450
<u>Public Address System</u>	
Tower Speaker	1160
Basement Speaker	86
Amplifier & Router	57
<u>Fire Alarm System</u>	7857
SD Sensors	

<u>Services</u>	<u>31st March, 2021</u>
Fire Finder Panels	12
<u>CCTV - Surveillance System</u>	3180
Campus area IP Cameras	
Sahar Custodian Office	12
Admin Office Cameras	32
IDTC	43
Video Walls & Commercial Screens	100
<u>Boom Barrier</u>	
Ramp	10
Vehicle Gates	16
<u>IT Infrastructure</u>	
Lease Lines / Broadband Internet	4 + 1
L3 Network Switches Campus area	280
Admin Office Network Switches	60
Servers (DC1 & DC2)	87
Admin Office Server& IDTC	16
SAN Storages (Admin Office, DC1 & DC2)	9 Nos (4 PB Raw Space)
Desktop Laptops	310
Printers /Plotters / Scanners etc.	85
Applications	14

10. DIVIDEND

Being a Company registered and incorporated under the provisions of Section 8 of Companies Act, 2013, your Directors do not recommend any Dividend for the year.

11. TRANSFER TO RESERVES

The Company has not proposed to transfer any amount into General Reserves.

12. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

There are no Material Changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

13. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO (SECTION 134 (3) (m) OF THE COMPANIES ACT, 2013)

Rule 8 Sub-Rule 3 (A) pertaining to Conservation of Energy and Sub-Rule 3 (B) pertaining to Technology absorption are not applicable to the Company.

✓ **Foreign exchange earnings and Outgo:**

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Particulars	Financial Year ended 31.03.2021	Financial Year ended 31.03.2020
(A) Expenditure In Foreign Currency Trade Development Expenses:		
(i) World Diamond Federation - Annual Subscription.	20,08,177	18,00,351
(ii) Staff Training Expenses.	NIL	NIL
(iii) Tour Expenses.	NIL	1,42,550
(iv) Advertisement expenses	NIL	53,72,599
International Diamond Bourse Registration Fees: -	NIL	NIL
I. World Federations President meet.	NIL	NIL
II. World Diamond Council.	7,34,900	14,33,647
Total Expenditure in Foreign Currency	27,43,077	87,49,147
(B) Earning in Foreign Currency	NIL	NIL

14. REVISION OF FINANCIAL STATEMENT OF THE COMPANY/THE REPORT OF THE BOARD

The Financial Statement of the Company and Board's Report has not been revised during the Financial Year 2020 -2021 as per Section 131 of the Companies Act, 2013.

15. CHANGE IN THE NATURE OF ACTIVITIES CARRIED OUT BY BOURSE

There has been no change in the nature of business of the Exchange during the year under review.

16. ANNUAL RETURN

In terms of the Companies Act, 2013 as amended, the Annual Return is available on the website of the Company at www.bdbindia.org

17. DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES

During the year there is no new subsidiary / joint ventures/ Associate company.

18. DETAILS OF DEPOSITS**FIXED DEPOSITS**

Your Company has not accepted deposits within the meaning of Section 73(1) of the Companies Act, 2013 and the Rules made thereunder.

The company has not accepted any deposits which are not in compliance with the requirements of Chapter V of the act.

19. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company ensures that appropriate risk management limits, control mechanisms and mitigation strategies are in place through its efficient and effective Internal Control System and the same completely

corresponds to its size, scale and complexity of operations. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. Effective procedures and mechanisms are rolled out to ensure that the interest of the Company is safeguarded at all times.

20. BOARD MEETINGS

The Board of Directors (herein after called as “the Board”) met for 10 number of times during the Financial Year under review:

Sr. No.	Date of Meetings	Venue of the Meeting	Time of the Meeting
1.	29 th June, 2020	Conference Room/Zoom, BDB Admin Office, Bharat Diamond Bourse, Bandra-Kurla Complex, Mumbai - 400 051	02:30 p.m.
2.	17 th July, 2020		
3.	27 th August, 2020		
4.	21 st October, 2020		
5.	10 th November, 2020		
6.	18 th December, 2020		
7.	14 th January, 2021		
8.	21 st January, 2021		
9.	17 th February, 2021		
10.	18 th March, 2021		

21. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL.

Changes in Directors and Key managerial personals are as follows:

Sr. No	Name of the Director/ Key managerial personal	Particulars	Date of Appointment and resignation
1.	Mr. Girish Shah	Resignation	21 st October, 2020
2.	Mr. Vivek Mehta	Appointment	21 st October, 2020

22. STATEMENT ON DECLARATION GIVEN BY THE INDEPENDENT DIRECTORS UNDER SECTION 149 (6) OF THE COMPANIES ACT, 2013:

Your company is not required to appoint any Independent Directors as the company is exempted from complying with the said provision as per the MCA circular dated 5th June, 2015.

23. COMMITTEES OF BOARD:

(1) Nomination & Remuneration Committee:

Your company is not required to constitute Nomination and Remuneration committee as the company is exempted from complying with the said provision as per the MCA circular dated 5th June, 2015.

(2) Audit Committee (Admin, Finance & Audit Committee):

Your Company under the provisions of Section 177 of the Companies Act, 2013 has re-constituted an “Audit Committee”. The Audit Committee acts in accordance with the Terms of Reference specified by the Board in writing.

The Composition of the Committee is as under:

Admin, Finance & Audit Committee	
Name	Designation
Mr. Surendrakumar Dassani	Convenor
Mr. Kiran Gandhi	Co-Convenor
Mr. Lalit Sheth	Member
Mr. Anup Zaveri	Member
Mr. Paresh Mehta	Member
Mr. Vinodlal Shah	Member
Mr. Jitendra Bhansali	Member
Mr. Vivek Mehta	Member
Mr. Anoop Mehta	Permanent Invitee
Mr. Prakash Shah	Permanent Invitee
Mr. Jaswant Parikh	Permanent Invitee
Mr. Pruthviraj Shah	Permanent Invitee
Mr. Saket Mehta	Special Invitee

The functions of the Audit Committee are broadly:

- Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Review and monitoring of internal control system and compliance of audit observations of the Auditors
- Review of the financial statements before submission to the Board.
- Supervision of other financial and accounting matters as may be referred to by the Board.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of internal control systems
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- Reviewing the company's financial and risk management policies.
- Overseeing vigil mechanism for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.

(3) Corporate Social Responsibility Committee

Your company believes that corporate social responsibility is an integral part of its activities which would benefit the society at large. As per the requirement of section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility (CSR), your company has made a provision in the accounts for a sum of Rs. **54,25,263/-** for the year 2020-2021. Previous year Rs. **44,02,461** for the year 2019-2020.

Your Company has granted donation aggregating to Rs. **3,57,80,100/-** towards permissible CSR activities. Thus, amount spent on CSR activities exceeds amount required to spent by Rs. **3,03,54,838/=** previous year spent- Rs. **2,50,00,000/=** Previous year cumulate provisions-Rs. **69,78,461**)

The Annual Report/ Disclosures on Corporate Social Responsibility (CSR) as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 for the Financial Year ended March 31, 2019 is annexed herewith as Annexure - I.

24. THE VIGIL MECHANISM

Your Company is not required to establish a vigil mechanism under Section 177 and rules made there under as amended from time to time since there are no loans or deposits accepted by the Company.

25. ACCEPTANCE OF RECOMMENDATIONS OF THE AUDIT COMMITTEE

The Management acted upon the observations and suggestions of the Audit Committee.

26. QUALIFICATION GIVEN BY THE AUDITORS:

There are no qualifications, reservation or adverse remarks or disclaimers made by the Statutory Auditors of the Company in their report and with regard to the Secretarial Auditor Report, the qualifications, reservation or adverse remarks or disclaimers are self-explanatory.

27. DISCLOSURES OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No Significant and material orders were passed by the regulators, courts and tribunals impacting the going concern Status and Chamber's operation in future.

28. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no frauds reported by Auditors under sub-section (12) of the section 143 other than those which are reportable to the Central Government.

29. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

The Company has not provided any loans and guarantees and has not made any investments pursuant to Section 186 of the Companies Act, 2013 read with the Companies (Meetings of the Board and its Powers) Rules, 2014.

30. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES

The BDB has jointly with GJEPC, formed India Diamond Trading Centre, which has initially given seed capital and premise, value detailed is given in note no. 30 of Accounts. Both organizations being trade organizations, element of Related Party transactions are not signified in relevant section 188 is not there. The details have been annexed in Annexure II.

31. RISK MANAGEMENT

The Board of Director of your Company have identified industry specific risk and other external, internal, political and technological risk which in opinion of the board are threaten to the Company and Board has formulated the policy for how to manage the risk and what actions are required to take for diminish the adverse effect of the risk.

32. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Your company is not required to appoint any Independent Directors as the company is exempted from complying with the said provision as per the MCA circular dated 5th June, 2015.

33. LOAN TO EMPLOYEES

The Company has given a loan of 4,45,000/- during the year to its employee's and the total outstanding loan at the end of the Financial Year was Rs3,26,499/-

34. AUDITORS:

34.1 Observations by the Statutory Auditors in their Audit Report:

The Managing Committee has considered the observations of the Statutory Auditors in their Audit Report. The attention is invited to Note No. 2.1 in the Notes to the Financial statements which is self-explanatory. Though there is ambiguity as to the applicability of IND- AS, out of abundant precaution and without prejudice to what is stated in Note No. 2.1 referred to above, BDB has compiled the Balance Sheet as of 31st March, 2021 in line with IND-AS. However, Fair Value determination in respect of the following has not been considered to be necessary:

1. Security Deposits received from Lessees and Licensees under Rental / Leave & License Agreements (Rs. 38.29 crores).
2. Trade Receivables (Rs. 20.88 crores).
3. Investment in Bonds with Reserve Bank of India (Rs. 148 crores).

Looking at the overall Net Worth of BDB (Rs. 1180.33 crores) and Gross Revenues of BDB (Rs. 127.33 crores) vis-à-vis the amount involved with reference to the above items, the management is of the view that non-determination of fair value does not have any material impact on the Financials Statements prepared by BDB.

33. SECRETARIAL AUDITOR

Your Company has appointed M/s. Pramod Shah & Associates as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 for conducting secretarial audit of Company for the financial year 2020-2021.

M/s. Pramod Shah & Associates have issued and submitted their Secretarial Audit report to the management of the Company which is attached in Annexure III.

34. EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

Your Company has not issued any equity shares with deferential voting Rights.

35. DISCLOSURE OF REMUNERATION PAID TO DIRECTOR AND KEY MANAGERIAL PERSONAL:

None of the employees of the Company is drawing remuneration in excess of the limits prescribed under Rule (5)(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

36. EMPLOYEES' STOCK OPTION PLAN

Your Company has not issued any Employee's Stock Option Scheme.

37. SWEAT EQUITY SHARES

Your Company has not issued any Sweat equity shares.

38. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION REDRESSEL) ACT, 2013

The Company has always believed in providing a safe and harassment free workplace for every individual through various interventions and practices. The Bourse always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

During the year ended 31st March 2021, there were no complaints received from any woman against the Bourse for alleged sexual harassment.

39. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to sub-section (5) of Section 134 of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained/received from the operating management, your Directors make the following statement and confirm that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- b) the directors had selected such accounting policies and applied them consistently and 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 at the end of the financial year and of the profit and loss of the company for that period.
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The directors had prepared the annual accounts on a going concern basis; and
- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

40. ACKNOWLEDGEMENT

Your Directors place on record their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stakeholders. The Board further places on record its appreciation for the dedicated services rendered by the employees of the Company.

For and on behalf of the Managing Committee

Sd/-

Anoop V. Mehta
President,
(Chairperson)
DIN: 00107044

Place : Mumbai

Date : 14th September, 2021

HOUSEKEEPING

➤ Waste Management & food compost

1. Waste food collecting from debris area.
2. Waste food shorting & shredding
3. Shredded food fills in dustbin add culture & Sani treat powder
4. Everyday compost machine needs to be poking
5. After poking ready compost collect & store in dustbin for packing
6. Machine compost poking very 1hrs.
7. Ready compost collects as per compost condition.
8. After poking of food waste machine should be fill with shredded food waste
9. After completion of food shredding area should be clean properly
10. Daily basis both machines outside dusting & cleaning must
11. After cleaning of food compost area used air freshener of phenyl

➤ The steps for Segregation are as follows:-

1. Segregate food waste
2. Segregate plastic waste
3. Segregate paper waste
4. Segregate wooden scrap
5. Segregate metal scrap

FOOD COMPOST PROJECT



FOOD WASTE COMPOSTING



SHREDDING PROCESS



BHARAT
DIAMOND
BOURSE

DIAMOND CENTRE OF THE WORLD



ASR

2020-2021

Annual Security Report

DEPARTMENT OF SECURITY & FIRE SAFETY

CONTENTS.

- Mission Statements
- India Risk Index & COVID-19 Impact
- BDB DSFS – Security Operation During COVID-19 Lockdown
- COVID-19 Measures Adopted & Practiced

Physical Security

1. Occupancy
2. Footfall
3. Vehicle Entry & Restricted
4. Material & Other Movement
5. Un-Authorized Selling Drive
6. Parking Defaulter & Vehicle Default in Night
7. Heavy Water Leakage in Tower
8. Sunday & Holiday Occupancy
9. Emergency Call @ Non-Operation Hour
10. Safety Hazards
11. Utility Room Door Status
12. First Aid & Paramedics
13. Elevator Operation
14. Smoking, Spitting & No Mask Defaulter
15. Offices Keeping Shoe & Shoe Rack in Passage
16. IDTC Occupied Days

Electronic Security

1. Revenue Collection
2. Collection Through CCTV
3. Access Card Inventory
4. RFID Tag Inventory
5. DSFS Manpower & Billing
6. Mobi-App Status
7. Found Articles
8. Documentation
9. Electronic System Breakdown
10. Ongoing Drive & Project

Fire Safety & Training

1. Fire Safety Integration Work
2. As Built Inspection
3. Physical Training Session Summary
4. e-Learning Webinar Session Summary

Appreciation & HRD

1. Appreciation By BDB
2. Appreciation From Stakeholders
3. HRD Activity





MISSION STATEMENT

TO ENHANCE SECURITY & SAFETY BY PREVENTING LOSS, PROTECTING ASSETS, MAINTAINING ORDER & SAFEGUARDING PROPERTY BY PROVIDING THE HIGHEST PROFESSIONAL STANDARDS OF SECURITY & SAFETY.

2020 Terror Risk Index

Measuring The Impact of Terrorism



GTI RANK
8 | **GTI SCORE**
7.353

DEAD
277

INJURED
439

INCIDENTS
558

TOTAL DEATHS SINCE 2001
8,748

Source:-
Global Terrorism Index 2020

India COVID-19 Risk Index

Measuring The Impact of **CORONAVIRUS**

Estimated quarterly impact from the
CORONAVIRUS (COVID-19)
on **INDIA** in financial year 2021, by sector GDP



Source - Statista.com

Data subject to change after scrutiny and ongoing verification process

COVID-19 BDB Security Activities...


Annual Security & Fire Safety Report

ASR 2020-21




Operation	Administration	CSR	PCCCC
<ul style="list-style-type: none"> Staff Transportation to Run the Plant Room & Engineering Services, Over 15000Km on the BIKE Security Team Remained 24x7 and Motivated others too. Liaison with Govt. Bodies, i.e. Police, Traffic, BMC, MMRDA, Hospitals Etc. Material Movement, Receiving from different locations i.e. Bhiwandi etc. items Sanitizers, Spray Pump, Sodium Hypochlorite pick up done from Warehouses & PPE Kits received from Railway Station on URGENT basis in coordination with Purchase Dept. In House Health Check-Up of Our Internal & Outsource Team by our FIRST-AID TEAM SoP Preparation for Pre/Post COVID-19. Advisory, Circular & Notice Preparation for Pre/Post COVID-19 Office Transportation Approvals from Local Police & Traffic Verification of Chuttak Employees for Donation Amount. Over 1000 Chuttak Verified 	<ul style="list-style-type: none"> Approval Letters from Police for Transportation of Office Staff Delivery of Office Equipment such as Official Documents, Laptops, Files of Other Departments Official Cheque Signature from Management Committee and Distribution to Vendor/ Outsource Management of Grocery Products for 24*7 Residential Staff & In-House Food Facility Service - Pre/Post LOCKDOWN 	<ul style="list-style-type: none"> Food Distributions to Needy People During LOCKDOWN (Lunch & Dinner), 800 Packets PER DAY Actively In House Birds & Dogs Care Taking, Feeding and Plant watering during LOCKDOWN. Emergency Material Donated to Hospitals & other Institutes During LOCKDOWN 	<ul style="list-style-type: none"> New Operation Restoration Process Implemented for PCCCC As per Govt. Guidelines of COVID-19 Security Arrangement implemented. Customs Official and BDB Custodian Staff Transportation & Administration Bus Transportation for Exporters for procedure completion during LOCKDOWN Time slot allocation to Members and management for clearing pending Exports same Coordination with CHA for PCCCC Operations Manpower management of PCCCC Operations during COVID-19 LOCKDOWN for smooth operations


COVID-19 Measures Adopted & Practiced




Pedestrian Gates Area Distance Marked Same Equipped With Thermal Scanner Gun (Body Temperature)




Pedal Operated Sanitizer STAND for Entrants at Gate & all Ground Lobbies




Elevator Marking for Use as per social distancing norms.



PC4 Seating Area arrangement (Marking for Social Distancing, PPE Kit for Exporters and Deployed Security Staff, Crowded Controlling at Waiting Area, Sanitization of Export Parcels)



No Gathering, Seating at Ground Floor.

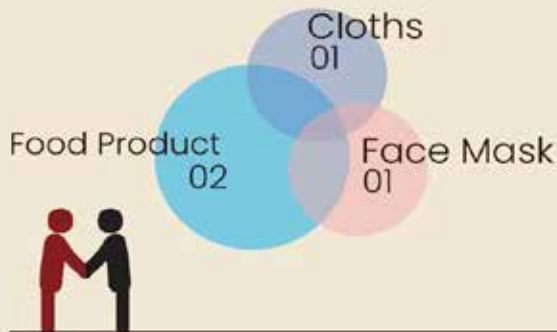
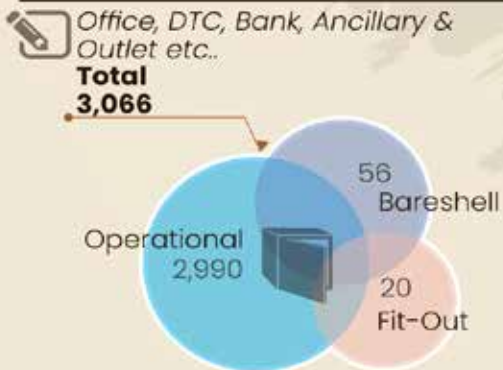


Frequently Sanitization of Vehicles (Cars, Buses) Which used for Members

ASR 2020-21

COVID-19 BDB Security Activities... Annual Security & Fire Safety Report

Occupancy



Un-Authorized Selling Drive

Footfall



Daily Average of Footfall - 20,864
Monthly Average of Footfall - 5,37,240



Taken Action Against Defaulter

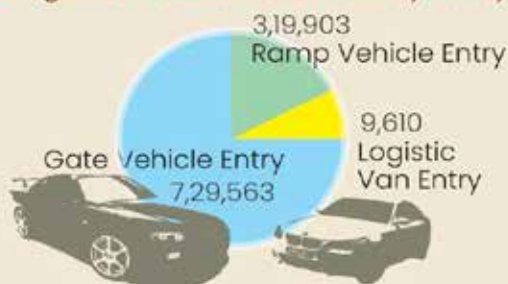
266



Parking Defaulter & Vehicle Default in Night

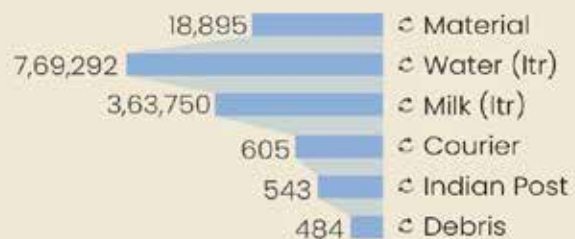
Vehicle Entry & Restricted

07nos Vehicle Were Restricted Against Violation of Drive way Policy



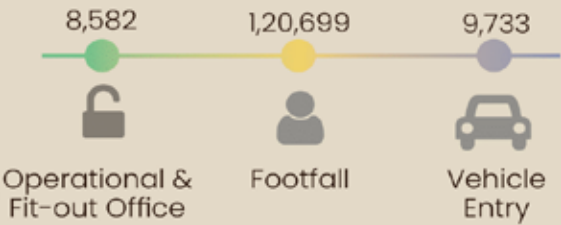
Daily Average of Vehicle Entry - 2,361
Monthly Average of Vehicle Entry - 60,797

Material & Other Movement





Heavy Water Leakage in Tower



Sunday Occupancy

56'Days

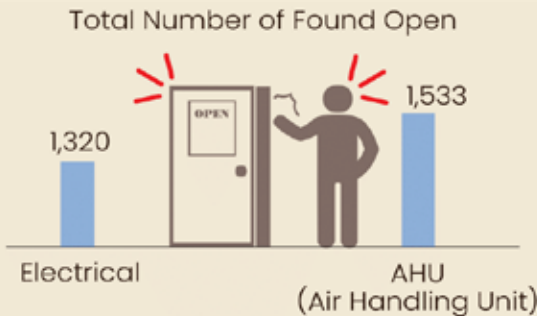
Emergency Call @ Non-Operation Hour



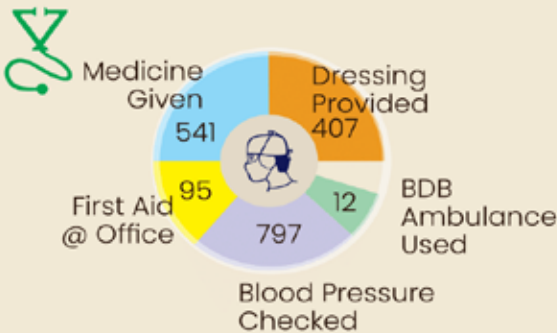
Safety Hazards

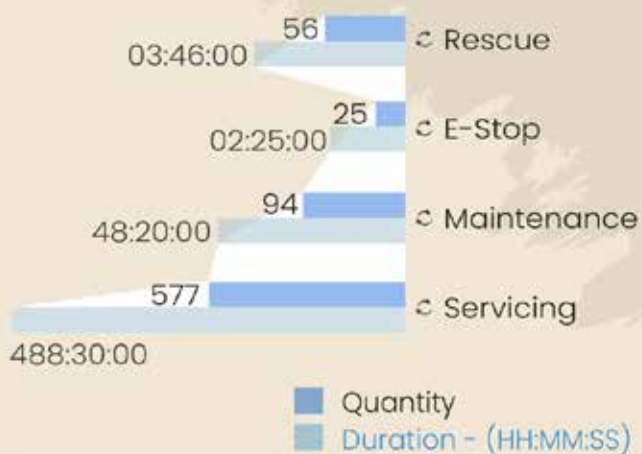


Utility Room Door Status

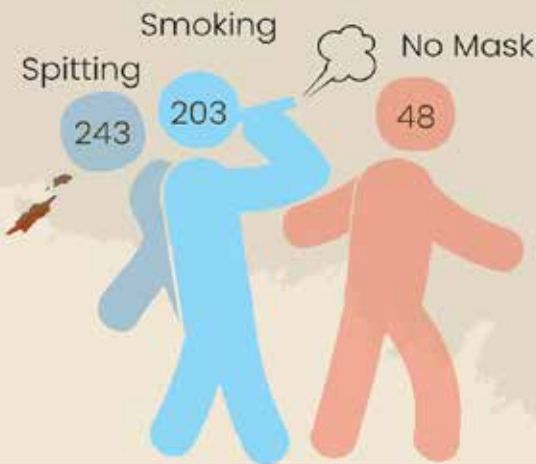


First Aid & Paramedics





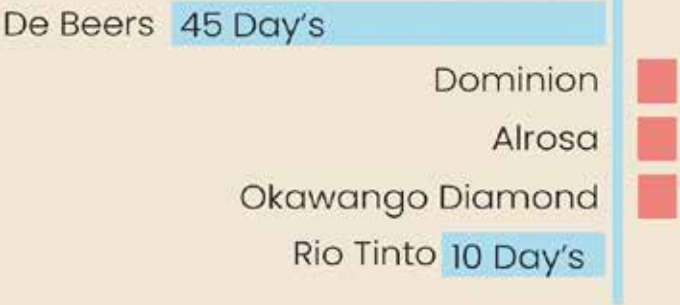
Elevator Operation



Smoking, Spitting & No Mask Defaulter



Offices Keeping Shoe & Shoe Rack in Passage



IDTC Occupied Days

Revenue Collection

1,14,23,825/-



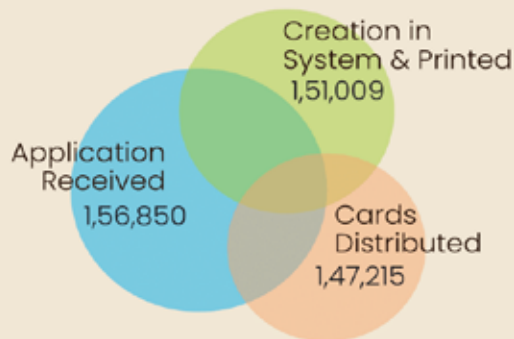
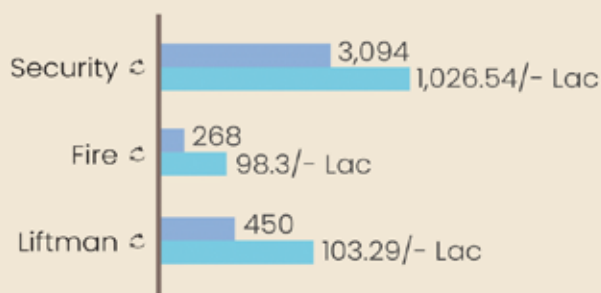
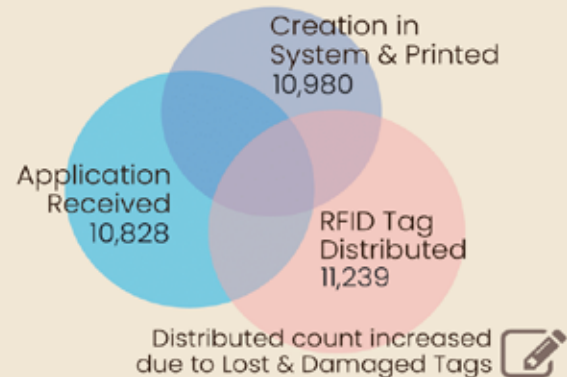
Source..
Access Card Issuance, RFID
Tag Issuance, Two Wheeler
QR-CODE Issuance & Fine
Collection from Defaulters

Recovery Through CCTV

1,16,26,604/-



Source..
Tracing CCTV Playback
Footage & Help to
Stakeholders for
recovered their lost
Articles.

Access Card Inventory**RFID Tag Inventory**

Security Billing Is Accordingly
To The Revised Rates



Operational Offices, Ancillary Services, DTC Cabins
etc. Have been provided Mobi-App Login Facility For
Their

Access Card Activation & Visitors Entry

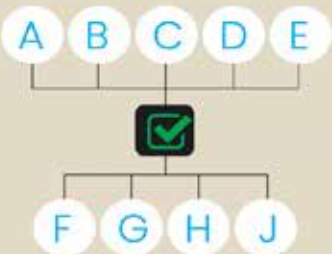
DSFS Manpower & Billing**Mobi-App Status****ASR 2020-21****Electronic & Administrative Security**

Annual Security & Fire Safety Report

Clear Stone	Dust Packet	Other Valuable	Non Valuable
115	1,144	545	453



Found Articles



Documentation Segregation Work Completed At Tower

Documentation

Electronic System Breakdown

CCTV Camera		Boom Barrier		Tripod	
Quantity	Duranton	Quantity	Duration	Quantity	Duration
7098	15959:13:00	48	132:15:00	171	4143:31:00
Flap Barrier		Mobi-App		Si-pass & Fusion	
Quantity	Duration	Quantity	Duration	Quantity	Duration
121	6129:26:00	35	43:39:00	106	1447:22:00

Ongoing Drive & Project

Drive For Centralization Of Document Signing Authority

DSFS has centralized the various types of Letters signing at SCR to avoid inconvenience to requesters, **Total 9,277** Letter Approved and Signed till March - 2021.

Drive For Mobi-App Additional Facility During COVID-19 Lockdown

DSFS has launched drive for Issuance of Mobi-App Logins to Members for smoothly Activate their employees Access Card During Lockdown to Maintain **COVID-19 protocol**.

Project – Peripheral Electric Light Pole Re-Installation

DSFS has prepared Diagram & submit for installation of Electrical pole as per requirement of CCTV Camera view.. **Total 13nos** out of 50nos were installed at described locations.

Drive for Trade Member, MDMA & Broker Card Re-authentication

DSFS has launched re-authentication form drive for Trade Member, MDMA & Broker to maintain **COVID-19 permissible limit quota**..

Drive For Maintain COVID-19 Protocol In Premises During LOCKDOWN

DSFS has Started drive for maintain **COVID-19** protocols i.e. PA System announcement, Card Holders entry as per permissible Limit, Google Form for MDMA Card Holders Entry, etc...

CCTV Camera Installation Project @ Tower, Ramp & Basement

DSFS has Started CCTV Camera installation at various location in premises to catch proper view for future reference.. **Total 06nos CCTV** were installed.

Drive for Defaulter Offices exceeding permissible limit quota

DSFS has launched drive for offices exceeding Sq.Ft. quota during **COVID-19 lockdown**

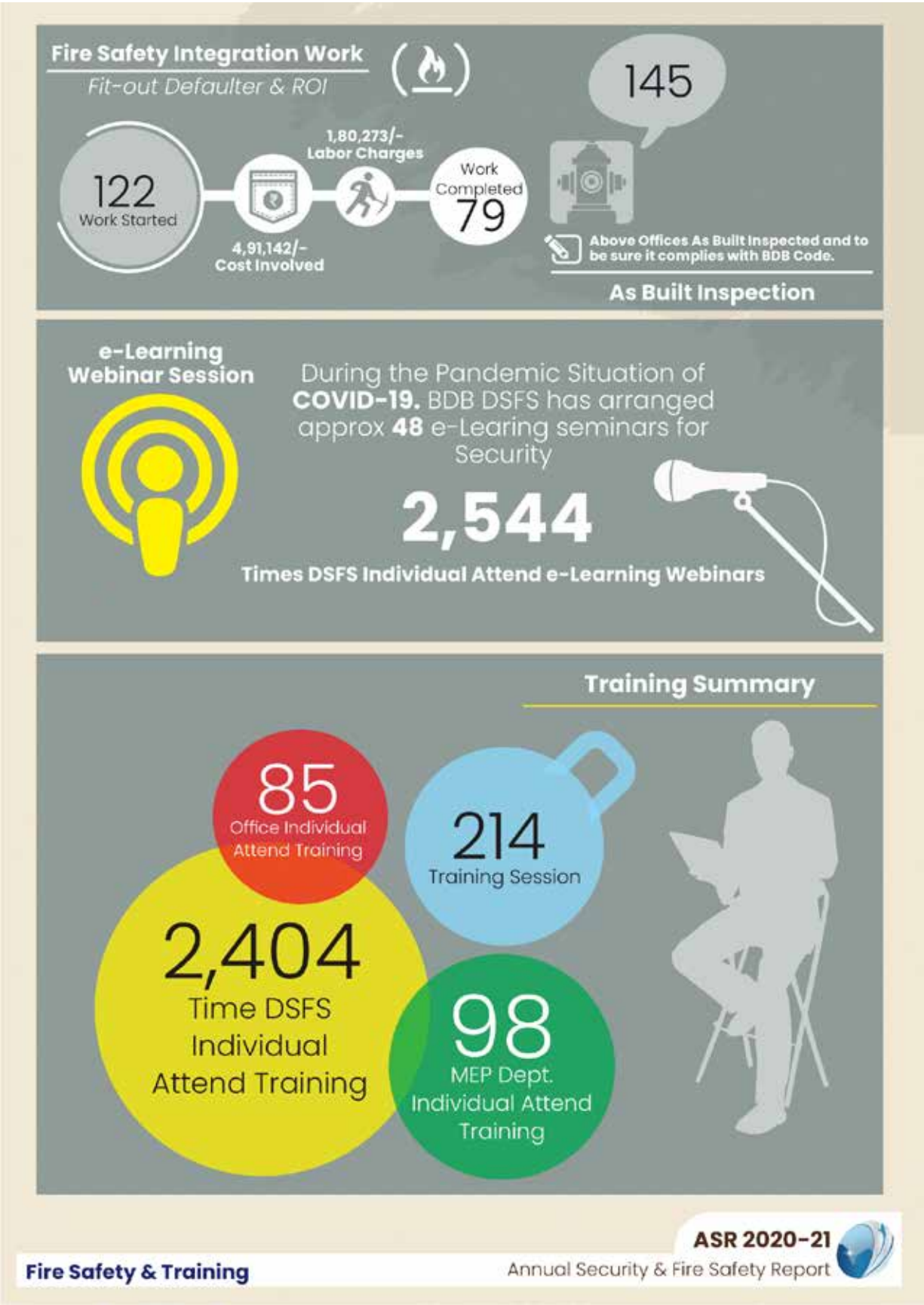
Drive for Members, Office Employees & Outsource Staff Antigen Test

DSFS has Managed **Antigen Test** drive during pandemic and **Approx 2000+** Individual were go through the Antigen Test



Data subject to change after scrutiny and ongoing verification process







Appreciated By BDB For Submitting Lost Article.

- ★ Mr. Jayesh Devaliya - M/s. Star Rays DW2031-32
- ★ Mr. Jinesh Sanghavi - M/s. Star Rays DW2031-32
- ★ Mr. Kiranbhai Kavadiya - M/s. Hari Darshan Export FC4070
- ★ Mr. Digambar Narvekar - M/s. Titan Company DE7010
- ★ Mr. Rajubhai Bhingradiya - M/s. Diacrown EC7050
- ★ Mr. Ziaul Haque - Taxi Driver MH-03-AT-5919
- ★ Mr. Dipak Kothari - M/s. Shreyas Diamond AW4150
- ★ Mr. Paras Dhameliya - Rashmika Export DWI355
- ★ Mr. Deepak Mehta - M/s. Pavan Gems FW3020
- ★ Mr. Krishna Jha - Visitor



Appreciation Received From Stakeholders

- ★ VHN Diamond - CC2210
- ★ Nidhi Gems - FC48
- ★ Regent Jewels - BE14
- ★ Glow Star - CC7070
- ★ JSK Diam - CW5090
- ★ Aaravyaa Jewels - External Customs
- ★ Shukan Diamond - External Customs
- ★ Bapa Sitaram Diamond Pvt.Ltd. - DC3070
- ★ Pratham Enterprise - MDMA
- ★ R.C. Gems - BW3081
- ★ M. Manan & Co. - CW5110



This year Independence and Republic Day was unique for Bharat Diamond Bourse in many ways as compared to the previous years. At the National Day Parade, BDB showcased its strength, diversity and pride followed by **COVID-19 Protocol**.



Chief Guest Hon'ble Ms. Andrea Kuhn, Consulate General of Republic of South Africa - Mumbai & Guest of Honour Hon'ble Dr. Sergei Fandeev, Vice Consul General & Director of Russian Centre for Science & Culture - Mumbai was welcomed by Bharat Diamond Bourse Board of Directors President Shri. Anoop Mehta, Vice President Shri. Mehul Shah, Secretary Shri. Kiran Gandhi, Joint Secretary Shri. Paresh Mehta, Treasurer Shri. Anup Zaveri, Member Shri. Mahesh Vaghani, Member Shri. Kirit Bhansali, Member Shri. Prakash Shah, Member Shri. Surendra Dassani, Member Shri. Jay Parikh and Regional Chairman GJEPC Shri. Ashok Gajera.



Annexure- I

Reporting of Corporate Social Responsibility (CSR)

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

- 1. A brief outline of the company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.**

The Company is committed to discharging its social responsibility as a good corporate citizen. As part of its social responsibility, the Corporate Social Responsibility Committee has prioritized avenues for allocation of resources as under:

1. War widows
2. Education (rural Development)
3. Health (Medicines)
4. Old age schemes
5. Sanitation
6. Animal Welfare
7. Technology incubation and
8. Clean Ganga Fund.

- 2. The Composition of the CSR Committee.**

The composition of the Corporate Social Responsibility Committee as of 31st March, 2021 is as under:

Name	Designation
Mr. Kirit Bhansali	Vice- Chairman
Mr. Jagdish Somani	Member
Mr. Mehul Shah	Member
Mr. Ramniklal Shah	Permanent Invitee

The committee is responsible for formulating and monitoring the CSR policy of the Company.

- 3. Average net profit of the company for last three financial years :**

Particulars	Rs. in Lakhs
Net Profit before tax as per books of FY 2019-20	26,12,32,455
Net Profit before tax as per books of FY 2018-19	24,22,25,614
Net Profit before tax as per books of FY 2017-18	31,03,31,336
Total (A)	813,789,405
Average of annual net profit of the preceding three financial years (B)... (A/3)	271,263,135
CSR expenditure for the FY 2020-21 (B*2%)	54,25,262

- 4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): i.e., Rs. 54.25 Lacs.**

5. CSR Expenditure pending to be spent for the FY 2019- 20: Rs. NIL**6. Details of CSR spent during the financial year.**

- a) Total amount to be spent for the financial year 2019-2020 is NIL
- b) Amount unspent, if any: NIL (F.Y. 2018-19 + F.Y. 2019-20). NIL
- c) c) Manner in which the amount spent during the financial year is detailed below.(Amount in Lakhs)

Sr. No.	CSR Policy or activity identified	Sectors in which the project is covered	Projects or programs 1. Local area or other 2. Specify the state and district where projects or programs was undertaken	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs Sub- heads : (1) Direct expenditure on projects or programs (2) Overheads	Cumulative expenditure upto the reporting period	Amount spent : Direct or through implementing agency
	NIL	NIL	NIL	NIL	NIL	NIL	NIL

Annexure -2

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/agreements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis: NIL

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Amount paid as advances, if any
1.	N.A.					

Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ Transactions	Duration of the contracts / arrangements / transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any (Rs. in lakhs)
1.	India Diamond Trading Centre(IDTC) Nature of Relationship: Special Purpose Vehicle	Lease Income	5 years	N.A.	N.A.
2	BDB Sports Foundation	Re-imbursement of expenses	N.A.	N.A.	N.A.

Annexure - 3

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE PERIOD FROM APRIL 01, 2020 TO MARCH 31, 2021

[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,
Bharat Diamond Bourse,
Administrative Office (Basement, Between Tower B&C) Nr. Gate No.4,
G Block, BKC, Bandra (East), Mumbai - 400051.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bharat Diamond Bourse (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of Company’s 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 from April 01, 2020 to March 31, 2021, complied with the statutory provisions listed hereunder 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 audit period from April 01, 2020 to March 31, 2021, 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; **(Not Applicable to the Company during the Audit Period).**
- (3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Not Applicable to the Company during the Audit Period).**

The Company has represented before the Ministry of Corporate Affairs, New Delhi for Dematerialization of Shares.

- (4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under; **(Not Applicable to the Company during the Audit Period).**
- (5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, as amended from time to time; **(Not Applicable to the Company during the Audit Period).**

- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, as amended from time to time; **(Not Applicable to the Company during the Audit Period).**

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (SS - 1 and SS - 2) **(Not Applicable to the Company during the Audit Period).**
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **(Not Applicable to the Company during the Audit Period).**

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive 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 notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the period, all the decisions in the Board Meetings were passed with requisite majority.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

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

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 during the audit period there were no specific events/actions having a major bearing on the Company's affairs.

Pramod S. Shah & Associates
(Practicing Company Secretaries)

Place: Mumbai
Date: 14th September, 2021

Sd/-

Pramod S. Shah
Partner
Pramod S. Shah & Associates
FCS No.: 334
C P. No.: 3804
UDIN: F000334C000945740

INDEPENDENT AUDITOR'S REPORT

To the members of Bharat Diamond Bourse

Report on the Audit of the Financial Statements Disclaimer of Opinion :

We have audited the accompanying financial statements of Bharat Diamond Bourse (a company limited by guarantee and having share capital, herein after referred to as “the Bourse”), which comprise the Balance Sheet as of 31st March, 2021, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

As mentioned in the Basis for Disclaimer of Opinion paragraph below, we were unable to determine and comment on whether any adjustments that may be required to the assets, liabilities, incomes, expenditure and cash flows on account of Indian Accounting Standards (“IndAS”) to represent a true and fair view of the Financial Statements have been carried out.

Basis for Disclaimer of Opinion

As detailed in Note 2.1 of the financial statements, in the view of the management, the IndASas notified by the Ministry of Corporate Affairs vide Notification G.S.R 111 (E) dated 16th February 2015 are not applicable to the Bourse. Accordingly, no adjustments that maybe required adhering to the respective IndAS have been carried out and the financial statementsare prepared and presented as per the accounting standards and formats as applicable to Companies other than those to whom IndAS is applicable.

Emphasis of Matter

We draw attention to Note No.37 of the financial statements regarding non-availability of confirmations of various balances as stated in the said note and subsequent reconciliation, adjustments, if any.

Our opinion is not qualified in respect of this matter.

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

The Bourse’s Board of Directors is responsible for the matters stated in Section 134(5) of theCompanies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Bourse in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bourse 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 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 Bourse’sability 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 Bourse or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Bourse'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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the Bourse 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 Bourse'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 Bourse 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.

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.

Report on Other Legal and Regulatory Requirements

1. The Bourse is a Company licensed to operate under section 8 of Act; the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub section (11) of Section 143 of the Act, is not applicable to the Bourse in term of clause 1(2)(iii) of the Order
2. The Bourse is a Company licensed to operate under section 8 of Act, the provisions of Section 197 read with schedule V to the Act are not applicable.
3. **As required by Section 143(3) of the Act, we report that:**
 - (a) Except for the points as described in the Basis for Disclaimer of Opinion paragraph, 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) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the proper books of account as required by law have been kept by the Bourse so far as it appears from our examination of those books.
 - (c) Except for the possible effects of the matter described in the Basis for Disclaimer of Opinion, the Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) As mentioned In the Basis for Disclaimer of Opinion paragraph, the aforesaid financial statements do not 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 the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Bourse and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - (g) 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:
 - I. The Bourse has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 26 to the financial statements.
 - II. The Bourse has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

- III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bourse.
- IV. (a) The Management has represented that, to the best of its knowledge and belief, 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 Bourse to or in any other person(s) or entity(ies), 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) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Bourse 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) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- V. The Bourse is a Section 8 Company (erstwhile Section 25), not eligible to declare dividend. Hence Section 123 of the Companies Act, 2013 is not applicable.

For C N K & Associates LLP Chartered Accountants
Firm Registration Number: 101961W /W-100036

Hiren Shah
Partner
Membership No : 100052

Place : Mumbai
Date : 14th September, 2021
UDIN : 21100052AAAAGD2917

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Bharat Diamond Bourse on the financial statements for the year ended March 31, 2021]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Bharat Diamond Bourse ("the Bourse") as of March 31, 2021 in conjunction with our audit of the financial statements of the Bourse for the year ended on that date.

Management's Responsibility for Internal Financial Controls :

The Bourse's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the bourse considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to bourse's policies, the safeguarding of its 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 Companies Act, 2013.

Auditors' Responsibility :

Our responsibility is to express an opinion on the Bourse'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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the 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 procedures 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 control based on the assessed risk. The procedures selected depend on the auditor's judgment, 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 Bourse's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting :

A Bourse's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A bourse'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 bourse.
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the bourse are being made only in accordance with authorizations of management and directors of the bourse; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the bourse'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 controls 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 Bourse 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, 2021, based on the internal control over financial reporting criteria established by the Bourse considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

Bourse is in the process of implementing various processes as suggested by an external consultant including collating of data for preparation of financial statements.

The same need to be updated.

For C N K & Associates LLP Chartered Accountants
Firm's Registration No.: 101961W /W-100036

Hiren Shah
Partner
Membership No : 100052

Place : Mumbai
Date : 14th September, 2021
UDIN : 21100052AAAAGD2917

BHARAT DIAMOND BOURSE

(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

BALANCE SHEET AS AT 31ST MARCH

Particulars	Note No.	As at 31.03.2021 Rupees	As at 31.03.2020 Rupees
ASSETS			
Non-current assets	"3"	7,40,37,89,929	7,65,51,05,330
(a) Property, Plant and Equipment	"3"	2,68,42,111	3,23,21,762
(b) Capital work-in-progress	"3"	22,13,737	25,78,631
(c) Other Intangible assets			
(d) Financial Assets	"4"	1,72,00,00,000	1,92,20,00,000
(i) Investments	"5"	1,01,24,00,722	51,24,28,657
(ii) Other financial assets	"6"	40,60,77,698	52,49,87,613
(e) Income tax assets (net)	"7"	2,55,03,677	2,65,01,418
(f) Other non-current assets			
Total non-current assets		10,59,68,27,874	10,67,59,23,411
Current assets			
(a) Financial assets	"8"	20,88,45,987	10,29,29,057
(i) Trade receivables	"9"	20,00,16,550	21,95,71,629
(ii) Cash and cash equivalents	"10"	1,34,60,15,337	1,21,74,01,302
(iii) Other bank balances	"11"	3,09,96,783	2,75,06,313
(iv) Other financial assets	"12"	11,01,18,182	8,16,95,184
(b) Other current assets		1,89,59,92,839	1,64,91,03,485
Total current assets			
TOTAL ASSETS		12,49,28,20,713	12,32,50,26,896
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	"13"	1,59,25,44,000	1,59,25,44,000
(b) Other equity	"14"	10,21,07,12,254	9,93,10,84,904
Total equity		11,80,32,56,254	11,52,36,28,904
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	"15"	40,80,09,489	41,69,35,854
(b) Other non-current liabilities	"16"	1,87,95,013	2,17,93,095
liabilities Total non-current liabilities Current		42,68,04,502	43,87,28,949
(a) Financial liabilities			
(i) Trade payables	"17"	1,17,10,496	6,62,36,449
(b) Other current liabilities	"18"	20,85,10,971	27,81,41,904
(c) Provisions	"19"	4,25,38,490	1,82,90,691
Total current liabilities		26,27,59,957	36,26,69,044
TOTAL EQUITY AND LIABILITIES		12,49,28,20,713	12,32,50,26,896
Statement of Significant Accounting Policies	"2"		
The accompanying notes are an integral part of the financial statements			

As per our attached Report of even date

For and on behalf of

C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah

Membership Number: 100052

Place : Mumbai

Date : 14th Sept 2021**FOR BHARAT DIAMOND BOURSE****Managing Committee Members**

Shri. Anoop V. Mehta

Shri. Kiran K. Gandhi

Shri. Jasant A. Parikh

Shri. Prakash C. Shah

Shri. Vinodlal Shah

Shri. Jay K. Parikh

Smt. Bharati S Mehta

Shri. Paresh Mehta

Shri. Jagdish Somani

Shri. Vivek Mehta

Mr. Sheena Salian

Chief Financial Officer

Date : 14th Sept 2021

Shri. Mehul N Shah

Shri. Anup Zaveri

Shri. Jitendra K. Bhansali Partner

Shri. Kirit Bhansali

Shri. Lalit Sheth

Shri. Mahesh Vaghani

Shri. Milan K. Parikh

Shri. Ramniklal Shah

Shri. Surendrakumar Dassani

Shri. Suresh Shah

Ms. Reshma Thomas

Company Secretary

Place : Mumbai

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2021

Sr. No.	Particulars	Note No.	2020-21 Rupees	2019-20 Rupees
I	Revenue from activities carried on in pursuance of the Objects	“ 20 “	31,70,20,053	42,66,92,335
II	Other income	“ 21 “	95,63,19,883	1,12,13,95,592
III	Total Revenue (I + II)		1,27,33,39,936	1,54,80,87,928
IV	Expenses :			
i)	Employee benefits expense	“ 22 “	6,17,62,853	7,48,63,860
ii)	Depreciation and amortization expense	“ 23 “	26,42,15,677	31,43,54,680
iii)	Other expenses	“ 24 “	66,87,75,724	89,76,36,932
	Total Expenses (IV)		99,47,54,253	1,28,68,55,472
V	Surplus / (Deficit) before tax (III-IV)		27,85,85,682	26,12,32,455
VI	Add:-Exceptional items		-	-
VII	Tax expense		27,85,85,682	26,12,32,455
	Current tax		-	-
	(Excess)/Short Provision for Tax for earlier years	“39 “	39,25,596	-
VIII	Surplus / (Deficit) for the year (V-VI)		27,46,60,086	26,12,32,455
	Earnings per share: Basic	“25 “	173	164
	Diluted		173	164
	Statement of Significant Accounting Policies	“2”		
	The accompanying notes are an integral part of the financial statements			

As per our attached Report of even date

For and on behalf of

C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah

Membership Number: 100052

Place : Mumbai

Date : 14th Sept 2021

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta

Shri. Kiran K. Gandhi

Shri. Jasvant A. Parikh

Shri. Prakash C. Shah

Shri. Vinodlal Shah

Shri. Jay K. Parikh

Smt. Bharati S Mehta

Shri. Paresh Mehta

Shri. Jagdish Somani

Shri. Vivek Mehta

Mr. Sheena Salian

Chief Financial Officer

Date : 14th Sept 2021

Shri. Mehul N Shah

Shri. Anup Zaveri

Shri. Jitendra K. Bhansali Partner

Shri. Kirit Bhansali

Shri. Lalit Sheth

Shri. Mahesh Vaghani

Shri. Milan K. Parikh

Shri. Ramniklal Shah

Shri. Surendrakumar Dassani

Shri. Suresh Shah

Ms. Reshma Thomas

Company Secretary

Place : Mumbai

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2021

A. EQUITY SHARE CAPITAL

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
At the beginning of the year		1,59,25,44,000	1,58,99,80,000
Change in equity share capital during the year	"13"	-	25,64,000
At the end of the year		1,59,25,44,000	1,59,25,44,000

B. OTHER EQUITY

Particulars	Note No.	Reserves and surplus				
		Members Contribution Towards Cost Of Construction.	Entrance Fees	Earmarked Funds: World Diamond Federation Bourse Reserve Fund*	Retained earnings	Total other equity
Balance as at 31.03.2019	“14”	10,09,18,91,463	13,12,32,997	11,64,287	(56,19,24,606)	9,66,23,64,141
Add:- Received during the year		-	77,23,000	-	-	77,23,000
Add:- Surplus/(Deficit) for the year		-	-	(2,34,692)	-	(2,34,692)
Add:-Surplus/(Deficit) for the year		-	-	-	26,12,32,455	26,12,32,455
Balance as at 31.03.2020	“14”	10,09,18,91,463	13,89,55,997	9,29,595	(30,06,92,151)	9,93,10,84,904
Add:- Received during the year			48,60,000	-	-	48,60,000
Add:- Surplus/(Deficit) for the year		-	-	1,07,263	-	1,07,263
Add:-Surplus/(Deficit) for the year		-	-	-	27,46,60,086	27,46,60,086
Balance as at 31.03.2021		10,09,18,91,463	14,38,15,997	10,36,858	(2,60,32,065)	10,21,07,12,254
* World Diamond Federation Bourse Reserve Fund. <i>The Income of Rs 1,07,263 (FY 2019-20- Rs. Nil) being earned during the year and Expenditure of Rs NIL (FY 2019-20- Rs. 2,34,692) incurred during the year for World Diamond President Meet fund as organized by the Bourse with surplus of Rs 1,07,263/- have been credited during the year to the above Earmarked Fund .</i>						
Statement of Significant Accounting Policies		“2”				
The accompanying notes are an integral part of the financial statements						

For and on behalf of

C N K & Associates LLP
Chartered Accountants
Firm Registration Number: 101961W/W-100036

Hiren Shah
Membership Number: 100052
Place : Mumbai
Date : 14th Sept 2021

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta	Shri. Mehul N Shah
Shri. Kiran K. Gandhi	Shri. Anup Zaveri
Shri. Jasvant A. Parikh	Shri. Jitendra K. Bhansali Partner
Shri. Prakash C. Shah	Shri. Kirit Bhansali
Shri. Vinodlal Shah	Shri. Lalit Sheth
Shri. Jay K. Parikh	Shri. Mahesh Vaghani
Smt. Bharati S Mehta	Shri. Milan K. Parikh
Shri. Paresh Mehta	Shri. Ramniklal Shah
Shri. Jagdish Somani	Shri. Surendrakumar Dassani
Shri. Vivek Mehta	Shri. Suresh Shah
Mr. Sheena Salian	Ms. Reshma Thomas
Chief Financial Officer	Company Secretary
Date : 14 th Sept 2021	Place : Mumbai

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	2020-21 Rupees	2019-20 Rupees
A. Cash Flow from Operating Activities		
Surplus/Deficit before tax and Exceptional items	27,85,85,682	26,12,32,455
WDF Federation Surplus	1,07,263	(2,34,692)
Depreciation and amortization expense(net of written back rs. 203763)	26,62,59,203	31,82,44,991
Interest on Fixed Deposits with Banks	(12,06,71,477)	(11,04,72,745)
Interest on Savings Accounts with Banks and Others	(1,39,71,385)	(56,49,365)
Interest received on RBI Bonds	(11,84,00,000)	(11,94,13,333)
Interest Received From LIC Housing Finance Ltd	(1,74,30,000)	(1,46,06,863)
Operating Profit before Working Capital changes	27,44,79,287	32,91,00,448
<i>Adjustments for :</i>		
(Increase) / decrease in trade receivables	(10,59,16,930)	1,42,05,915
(Increase)/ decrease in short term loans and advances and other current assets	(3,19,13,469)	1,35,17,964
(Increase) /decrease in other non-current assets	11,99,07,657	(7,21,70,550)
Increase/ (decrease) in other long-term liabilities	(1,19,24,447)	(5,20,73,475)
Increase/ (decrease) in current liabilities	(9,99,09,086)	1,43,93,563
Cash generated from operations before exceptional items	14,47,23,011	24,69,73,865
Exceptional items (net)	-	-
Cash flow after exceptional items	14,47,23,011	24,69,73,865
Direct taxes paid	(39,25,596)	-
Net Cash inflow / (outflow) from Operating activities	14,07,97,415	24,69,73,865
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment	(90,99,258)	(4,47,33,992)
Fixed deposits with banks (net)	(62,85,86,099)	(2,06,90,623)
Investment in LIC Housing Finance Co. Ltd	20,20,00,000	(44,20,00,000)
Interest received	27,04,72,862	25,01,42,306
Net Cash inflow / (outflow) from Investing activities	(16,52,12,495)	(25,72,82,309)

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

Particulars	2020-21 Rupees	2019-20 Rupees
C. Cash Flow from Financing Activities	48,60,000	77,23,000
Entrance Fees received		
Net Cash / (outflow) from Financing activities	48,60,000	77,23,000
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,95,55,079)	(25,85,442)
Cash and Cash Equivalents as at beginning of the year	21,95,71,629	22,21,57,070
Cash on Hand	1,30,028	1,57,962
Balances in Current and Saving Accounts	17,73,53,493	22,02,50,245
Liquid Term Deposits	4,20,88,109	17,48,863
Cash and Cash Equivalents as at end of the year	20,00,16,550	21,95,71,629
Cash on Hand	2,05,461	1,30,028
Balances in Current and Saving Accounts	19,89,60,167	17,73,53,493
Liquid Term Deposits	8,50,922	4,20,88,109
Notes:		
1) Figures in bracket represent outflows.		
2) Previous Year's figures have been recast /restated wherever necessary to confirm the current year's classification.		

For and on behalf of

C N K & Associates LLP
Chartered Accountants
Firm Registration Number: 101961W/W-100036

Hiren Shah

Membership Number: 100052

Place : Mumbai

Date : 14th Sept 2021

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta	Shri. Mehul N Shah
Shri. Kiran K. Gandhi	Shri. Anup Zaveri
Shri. Jasvant A. Parikh	Shri. Jitendra K. Bhansali Partner
Shri. Prakash C. Shah	Shri. Kirit Bhansali
Shri. Vinodlal Shah	Shri. Lalit Sheth
Shri. Jay K. Parikh	Shri. Mahesh Vaghani
Smt. Bharati S Mehta	Shri. Milan K. Parikh
Shri. Paresh Mehta	Shri. Ramniklal Shah
Shri. Jagdish Somani	Shri. Surendrakumar Dassani
Shri. Vivek Mehta	Shri. Suresh Shah
Mr. Sheena Salian Chief Financial Officer	Ms. Reshma Thomas Company Secretary
Date : 14 th Sept 2021	Place : Mumbai

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1. COMPANY PROFILE :

Bharat Diamond Bourse (the Bourse) was incorporated on 18th August 1984 as a company holding license under section 25 of the Companies Act, 1956 (superseded by section 8 of the Companies Act, 2013). The main objects to be pursued by the Bourse are as under:

- 1) To establish a Bourse for the promotion of exports of Gems & Jewellery from India and to provide for this purpose infrastructure and other facilities in India for Indian and overseas buyers and sellers of Gem & Jewellery.
- 2) To establish and promote effective liaison between the Gems & Jewellery trade and industry in India and abroad.
- 3) To promote, advance, protect and develop trade, commerce and industry in India relating to Gems & Jewellery including cutting, polishing, and processing.
- 4) To develop India as a modern and sophisticated Gems & Jewellery market in the world by establishing and maintaining an international trading centre in India for all those engaged as manufacturers, traders, exporters, importers, brokers and commission agents in the Gem & Jewellery trade and industry.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1. Basis of preparation of financial statements

BDB is a non-profit making organization registered under the provisions of Section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013) in the year 1984. It is a Company limited by Guarantee and having Share Capital. BDB is a trade association for the benefit of diamond traders and industry. It helps export and import by members and non-members not only for diamonds but also items like jewellery, coloured gems, precious and semi-precious stones, pearls, synthetic diamond powder etc.

The members of BDB in the Extra Ordinary General Meeting held on 30th July, 2004, adopted new set of Memorandum of Association and Articles of Association as approved by the Regional Director, Western Region, Government of India, (Department of Company Affairs, Ministry of Finance & Company Affairs) - Page No. 7-9 of Memorandum of Association (initial pages not numbered). It may be noted that the new set of Memorandum & Articles of Association enables BDB to allot equity/redeemable preference shares with or without premium on such terms and conditions as the Managing Committee deems fit against Members' Contribution received from 1992 onwards for granting of occupancy rights for offices in BDB Complex, without issue of prospectus and calling for any share application money.

Clause (V) on page 6 of the Memorandum of Association, reads as under:

“1. The income and property of the Company, whensoever derived, shall be applied solely for the promotion of its objects as set forth in this memorandum. No portion of the income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been members of the Company or to any one or more of them or to any person claiming through any one or more of them”.

Clause VIII and XI of the Memorandum of Association read as under:

“VIII. Every Member of the Company undertakes to contribute to the assets of the Company in the event of the same being winding up during the time that he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company, contracted before the time at which he ceases to be a member and the cost, charges and expenses of winding up the same and for adjustment of the rights of contributories among themselves, such amount as may be required not exceeding a sum of Rs. 5,000 (Rupees five thousand only).”

- “ XI. If upon a winding-up or dissolution of the Company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Company but shall be given or transferred to such other Company or institution having objects similar to the objects of the Company, to be determined by the members of the Company at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.”

As the Memorandum of Association is very specific on the point of the income and property held by it and mandates that the income / property shall be applied solely for the promotion of its objects. Thus, the share capital issued by the BDB does not stand on the same footing as “Equity Shares” understood in common parlance, particularly, in view of Clause VIII and IX of the Memorandum referred to above.

BDB has been granted license under Section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013) and Article 50 of the Articles of Association of BDB prohibits payment of Dividend to members. Also, as per Article 35 of the Articles of Association, every Trade Member has one vote irrespective of number of shares held by him.

In view of the above, the status of BDB cannot be considered as a “Public Limited Company”. As such, in the view of the Board, the Companies (Indian Accounting Standards) Rules, 2015 (i. e. Ind AS) are not applicable to BDB.

- 2.2** (i) These financial statements have been prepared to comply in all material aspects with the applicable Accounting Standards prescribed in India under Section 133 of the Companies Act, 2013 (‘Act’) read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. All assets and liabilities have been classified as current or non-current as per the Company’s normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

- (ii) Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money. The financial statements are presented in Indian rupees.

2.3 Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on

date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual and the estimates are recognized in the period in which results are known / materialized.

2.4 Recognition of Revenue and costs

- (i) Expenses and Income to the extent considered payable and receivable are accounted for on accrual basis.
- (ii) Income from License Fees/ Lease Rent from Operating Lease is recognized on execution of agreement with the Lessees and / or execution of Letter of Intent (LOI) whichever is earlier, along with License Fee/ Lease Rent for the period prior to execution of such agreement/LOI, if any.
- (iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

(iv) Following incomes are recognized on Cash basis:

Annual Subscription fee from trade and associate trade member Demurrage charges

Interest income for late payment of recoveries from members

2.5 Property, Plant and Equipment

- (i) Property, Plant and Equipment are stated at cost less depreciation. The cost comprises of purchase price, freight, taxes & duties and is reduced to the extent of value of Input Tax Credit under Goods & Service Tax and any other credits related to specific fixed asset and any other attributable cost of bringing the asset to the working condition of its intended use.
- (ii) Depreciation and amortization:
 - Depreciation on all Tangible Assets (Other than those Assets as mentioned below) is being provided on a Pro-rata Basis on Written Down Value Basis based on the useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013.
 - Depreciation is provided @100% for individual asset amounting to Rs. 5,000 or less.
 - Depreciation is not charged on Building for area which is allotted to members.
 - Leasehold land:
 - Lease Premium paid for acquisition of land is being written off/amortized over the period of lease from the date of possession of the land.
 - Intangible assets are amortized over the useful life of 6 years.

(iii) Capital work-in-progress:

Valuation of material at site forming part of capital work-in-progress:

The physical stock of material lying at Site is valued by an independent valuer at regular intervals and whenever valued it is carried at Cost or Market Value (as determined by valuer) whichever is lower.

2.6 Transactions in Foreign Currency

- (i) Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction.

- (ii) Monetary items denominated in foreign currency outstanding at the year-end are restated using the rates of exchange prevalent on the year-end date. All exchange differences arising on settlement of transactions, restatement of monetary items at the year-end are recognized in the Statement of Income & Expenditure.
- (iii) Non-monetary foreign currency items are carried at cost.

2.7 Employee benefits

Short term Employee Benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

Post-Employment Benefits Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified contributions towards Provident Fund and Superannuation Fund. The Company's contribution is recognized as an expense in the Income and Expenditure Statement during the period in which the employee renders the related service.

Defined benefit plan:

The liability in respect of defined benefit plans and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' Services.

2.8 Impairment of assets

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Income and Expenditure Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.9 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognized when there is a present legal or statutory obligation as a result of past events where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having probable outflow of resources are provided for.

Contingent assets are neither recognized nor disclosed in the financial statements.

2.10 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals, or accruals of past or future operating cash receipts or 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.

2.11 Cash & Cash Equivalents

Cash comprises cash on hand, Current Accounts, and deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.12 Leases

Operating leases:

Operating lease is a lease that does not transfer substantially all the risks and rewards incident to ownership of an asset.

As a lessor:

Lease income is recognized in the statement of profit and loss on a straight-line basis over the lease term even if the receipts are not on such a basis.

Costs, including depreciation, incurred in earning the lease income are recognized as an expense.

As a lessee:

Lease payment is recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term unless another systematic basis is more representative of the time pattern of the user's benefit.

2.13 Taxation

Provision for current income tax is made on the taxable income after considering tax allowances, deductions and exemptions determined in accordance with the prevailing tax laws.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference being differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note No. 3 : Fixed assets

Note No. 3 (I) Tangible and Intangible Assets: Custodian Services

(Amount in Rupees)

Particulars	Gross Block				Depreciation/amortization				Net Block	
	As of April 01, 2020	Additional during the Year	Deduction during the Year	As of March 31, 2021	Upto March 31, 2020	Charge for the year	Adjustments	Upto March 31, 2021	As of March 31, 2021	As of March 31, 2020
Office equipment's	1,34,88,004	7,78,317	-	1,42,66,321	1,15,70,696	11,65,766	2,03,763	1,25,32,698	17,33,622	19,17,308
Furniture & fittings	66,07,164	1,25,299	-	67,32,463	50,18,594	4,71,315	-	54,89,909	12,42,554	15,88,570
Computers Equipment's	1,70,11,819	-	-	1,70,11,819	1,55,18,483	6,10,209	-	1,61,28,692	8,83,127	14,93,336
Motor vehicles	23,01,482	-	-	23,01,482	22,80,163	-	-	22,80,163	21,319	21,319
Total (A)	3,94,08,469	9,03,616	-	4,03,12,085	3,43,87,936	22,47,289	2,03,763	3,64,31,463	38,80,622	50,20,532
Previous Year	3,49,35,825	44,72,644	-	3,94,08,469	3,04,97,624	38,90,312	-	3,43,87,936	50,20,532	-
Capital work-in-progress (B)	-	-	-	-	-	-	-	-	-	-
Sub Total(II) = (A)+(B)	3,94,08,469	9,03,617	-	4,03,12,085	3,43,87,936	22,47,289	2,03,763	3,64,31,463	38,80,622	50,20,532
Previous Year	3,49,35,825	44,72,644	-	3,94,08,469	3,04,97,624	38,90,312	-	3,43,87,936	50,20,532	-

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Note No. 3 (II) Tangible and Intangible Assets: Bandra-Kurla Complex Project

Particulars	Gross Block					Depreciation/amortization		Net Block		(Amount in Rupees)
	As of April 01, 2020	Additions during the Year	Deductions during the Year	As of March 31, 2021	Upto March 31, 2020	Charge for the year	Adjustments	Upto March 31, 2021	As of March 31, 2021	
Tangible Assets										
Leasehold land	2,17,76,04,893			2,17,76,04,893	72,13,31,616	2,72,20,061		74,85,51,677	1,42,90,53,216	1,45,62,73,277
Buildings:										
Members#	3,47,25,47,403			3,47,25,47,403	-			-	3,47,25,47,403	3,47,25,47,403
BDB	3,14,88,64,778			3,14,88,64,778	1,13,27,66,058	9,44,51,666		1,22,72,17,724	1,92,16,47,054	2,01,60,98,720
Plant & equipments	1,54,71,12,796	3,27,264		1,54,74,40,060	1,16,60,36,056	6,33,58,284		1,22,93,94,340	31,80,45,720	38,10,76,740
Electrical installations & equipments	1,30,05,96,978	23,20,578		1,30,29,17,555	1,05,20,27,956	5,80,11,760		1,11,00,39,716	19,28,77,839	24,85,69,022
Office equipments	55,30,90,611	74,72,470		56,05,63,081	50,52,09,655	1,33,35,745		51,85,45,400	4,20,17,681	4,78,80,956
Furniture & fittings	13,26,46,054	4,200		13,26,50,254	10,80,53,347	60,09,720		11,40,63,067	1,85,87,188	2,45,92,707
Motor vehicles*	43,77,435	11,02,718		54,80,153	33,20,719	3,14,147		36,34,866	18,45,287	10,56,716
Computers Equipments	3,58,17,521	18,05,997		3,76,23,518	3,38,28,264	5,07,334		3,43,35,598	32,87,920	19,89,257
Total (A)	12,37,26,58,469	1,30,33,226	-	12,38,56,91,695	4,72,25,73,671	26,32,08,717	-	4,98,57,82,388	7,39,99,09,307	7,65,00,84,798
Previous Year	12,32,18,59,612	5,07,98,857	-	12,37,26,58,469	4,41,01,04,431	31,24,69,240	-	4,72,25,73,671	7,65,00,84,798	7,91,17,55,181
Intangible Assets										
Computer software's	1,78,02,609	6,42,066	-	1,84,44,675	1,52,23,978	10,06,960	-	1,62,30,938	22,13,737	25,78,631
Total (B)	1,78,02,609	6,42,066	-	1,84,44,675	1,52,23,978	10,06,960	-	1,62,30,938	22,13,737	25,78,631
Previous Year	1,77,02,609	1,00,000	-	1,78,02,609	1,33,38,538	18,85,440	-	1,52,23,978	25,78,631	
Capital work-in-progress(C) **	3,23,21,762	52,70,615	1,07,50,265	2,68,42,111	-		-	-	2,68,42,111	3,23,21,762
Sub Total(II) = (A)+(B)+(C)	12,42,27,82,840	1,89,45,907	1,07,50,265	12,43,09,78,481	4,73,77,97,649	26,42,15,677	-	5,00,20,13,326	7,42,89,65,155	7,68,49,85,191
Previous Year	12,38,25,21,491	9,31,35,280	5,28,73,931	12,42,27,82,840	4,42,34,42,969	31,43,54,680	-	4,73,77,97,649	7,68,49,85,191	
Grand Total (I + II)	12,46,21,91,308	1,98,49,523	1,07,50,265	12,47,12,90,566	4,77,21,85,585	26,64,62,966	2,03,763	5,03,84,44,788	7,43,28,45,777	7,69,00,05,723
Previous Year	12,41,74,57,316	9,76,07,924	5,28,73,931	12,46,21,91,309	4,45,39,40,593	31,82,44,992	-	4,77,21,85,585	7,69,00,05,723	

NOTES:

- #Area for which Occupancy right have been granted to Members, no depreciation is charged by the Bourse, as per the written opinion obtained by the management.
- * Vehicles include Ambulance purchased during the year for a sum of Rs. 26,01,218/- . Contribution of Rs. 15,00,000/- received from Gem & Jewellery National Relief Fund is deducted from the same.
- **Capital Working progress includes expense incurred for software development (SAP)- Rs. 80,06,720 (2019-20: Rs. 58,67,990)
- **The deduction during the year in Capital work-in-progress includes provision for obsolescence in the value of stock of Rs. 49,58,744/- (2019-20: Rs. Nil)

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Rupees	As At 31.03.2021 Rupees	As At 31.03.2020 Rupees
4 Investments			
Investments carried at amortised cost - Unquoted			
Govt of India 8% saving taxable bonds		1,48,00,00,000	1,48,00,00,000
Fixed Deposit in L I C Housing Finance Co Ltd		24,00,00,000	24,00,00,000
Fixed Deposit - HDFC Ltd		-	20,20,00,000
		1,72,00,00,000	1,92,20,00,000
5 Other financial assets			
Fixed Deposits with Banks (with of more than 12 months maturity)		97,37,45,005	48,35,48,571
Interest Accrued on above Fixed Deposits with Banks		3,86,55,716	2,88,80,086
		1,01,24,00,722	51,24,28,657
6 Income tax assets			
Income Tax Deducted at Source (Net of Provision for Tax)		33,90,12,001	46,83,81,873
Income Tax Paid Under Protest		6,70,65,697	5,66,05,740
		40,60,77,698	52,49,87,613
7 Other non-current assets			
Others		1,500	1,500
Security Deposits	2,65,02,177		
Less: Provision for Doubtful Deposit	(10,00,000)		
		2,55,02,177	2,64,99,918
Capital advances			
Excavation Royalty paid to the Collector, Bombay Suburban District			
Considered Doubtful - Refer Note No. 34	20,35,530		20,35,530
Less: Provision for Doubtful Advances	(20,35,530)	-	(20,35,530)
		2,55,03,677	2,65,01,418
8 Trade receivables			
Unsecured Considered Good, unless otherwise stated			
From Related Parties	1,01,474		-
From Others	20,87,44,512		10,29,29,057
Less: Allowance for Bad and Doubtful Debts (Others)	-		-
		20,88,45,986	10,29,29,057
Doubtful			
From Related Parties			
From Others	14,89,62,298		13,59,35,149
Less: Allowance for Bad and Doubtful Debts (Related Parties)	-		-
Less: Allowance for Bad and Doubtful Debts (Others)	(14,89,62,298)		(13,59,35,149)
		-	-
		20,88,45,986	10,29,29,057

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	As At 31.03.2021 Rupees	As At 31.03.2020 Rupees
9 Cash and cash equivalents		
Cash on Hand	2,05,461	1,30,028
Bank Balances :		
In Current and Saving Accounts	19,89,60,167	17,73,53,493
In Deposits (with less than 3 months maturity)		
- Liquid Term Deposits	8,50,922	4,20,88,109
	19,98,11,089	21,94,41,602
	20,00,16,550	21,95,71,629
10 Other bank balances		
In Deposits (Maturity within twelve months)	1,29,53,40,308	1,14,23,55,693
Interest Accrued on Fixed Deposits with Banks	5,06,75,029	7,50,45,609
	1,34,60,15,336	1,21,74,01,302
	1,34,60,15,336	1,21,74,01,302
11 Other financial assets		
Interest accrued on RBI Bonds	1,87,08,333	1,53,00,001
Unbilled Revenue	1,22,88,450	1,22,06,312
	3,09,96,783	2,75,06,313
12 Other current assets		
Advances to Supplier	6,50,718	16,18,769
Capital Advances to Supplier	2,26,39,401	-
Amount receivable from BDB Sports Foundation	30,89,828	22,72,909
Advance to Employees	3,31,333	2,09,499
Balance with Government Authorities	3,68,38,228	3,23,09,417
Prepaid Expenses	4,60,17,844	4,41,12,070
Maharashtra Vat paid in Dispute	1,70,458	1,70,458
Stock of Stationery & Housekeeping Materials (at cost)	3,80,372	10,02,062
	11,01,18,182	8,16,95,184
Particulars	As At 31.03.2021 Rupees	As At 31.03.2020 Rupees
13 Share Capital		
Authorised		
40,00,000 Equity Shares of Rs.1000/- each	4,00,00,00,000	4,00,00,00,000
10,00,000 Redeemable Preference Shares of Rs. 1,000/- each	1,00,00,00,000	1,00,00,00,000
	5,00,00,00,000	5,00,00,00,000
Issued, subscribed and paid up shares		
15,92,544 (2019-20: 15,92,544) Equity Shares of Rs.1000/- each fully paid-up	1,59,25,44,000	1,59,25,44,000
Total	1,59,25,44,000	1,59,25,44,000

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Notes :

- 13.1** There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.
- 13.2** Equity Share is at par value of Rs. 1000 per share.
(The contribution collected from time to time from the members/provisional allottees as per the General Body resolution passed in the year 1992, towards the cost of the Project has been adjusted towards Equity Share Capital and Share Premium on the said Equity shares allotted to the allottees as per the area calculated in proportion of one equity share of Rs.1,000 each, fully paid-up, for every square feet final area.)
- 13.3** Every member of the Bourse undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company, contracted before the time at which he ceases to be a member and the cost, charges and expenses of winding up the same and for adjustments of the rights of contributories among themselves such amount as may be required not exceeding a sum of Rs. 5,000/-.
- 13.4** If upon a winding-up or dissolution of the Bourse, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Bourse but shall be given or transferred to such other Company or Institution having objects similar to the objects of the Company, to be determined by the members of the Bourse at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.
- 13.5** Each holder of Equity Share is entitled to one vote per Equity Share held.
- 13.6** Reconciliation of the shares outstanding at the beginning and at the end of the period:

Particulars	As At 31.03.2021		As At 31.03.2020	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	15,92,544	1,59,25,44,000	15,92,544	1,59,25,44,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	15,92,544	1,59,25,44,000	15,92,544	1,59,25,44,000

14 Other equity	Rupees	As At 31.03.2021 Rupees	Rupees	As At 31.03.2020 Rupees
Member's Contribution Towards Cost of Construction				
Opening Balance	10,09,18,91,463		10,09,18,91,463	
Add : Transferred during the year on shares allotted (Refer note no. 13.2 herein)	-	10,09,18,91,463	-	10,09,18,91,463
Entrance Fees				
Opening Balance	13,89,55,997		13,12,32,997	
Add : Received during the year	48,60,000		77,23,000	
		14,38,15,997		13,89,55,997
Earmarked Funds:				
World Diamond Federation Bourse Reserve Fund				
Balance as per last Balance Sheet	9,29,595		11,64,287	
Less: Surplus/(Deficit) for the year	1,07,263		(2,34,692)	
		10,36,858		9,29,595
Retained earnings				
Balance as per last balance sheet	(30,06,92,151)		(56,19,24,606)	
Surplus for the year	27,46,60,086		26,12,32,455	
		(2,60,32,065)		(30,06,92,151)
		10,21,07,12,254		9,93,10,84,904

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	As At 31.03.2021 Rupees	As At 31.03.2020 Rupees
15 Other financial liabilities		
Security Deposits		
- lease/leave and license agreements	38,28,61,327	41,03,43,192
- contractors/ vendors	2,51,48,162	65,92,662
	40,80,09,489	41,69,35,854
16 Other non-current liabilities		
Member's contribution towards cost of construction, pending allotment on account of arrears	1,57,09,500	1,57,09,500
Retention Money of Suppliers	30,85,513	60,83,595
	1,87,95,013	2,17,93,095
17 Trade payables		
i) Total outstanding dues of trade payable other than micro and small enterprises		
Liabilities for Expenses	1,12,48,847	6,50,34,386
ii) Total outstanding dues of micro and small enterprises (Refer Note below)		
Liabilities for Expenses	4,61,649	12,02,063
Total (i+ii)	1,17,10,496	6,62,36,449
Note: Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company relied upon by the auditors and the required disclosures are given below:		
Principal amount due and remaining unpaid	4,61,649	12,02,063
Interest due and unpaid on the above amount	-	-
Interest paid by the Company in terms of section 16 of the Micro, Small and Medium enterprises Act, 2006	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable	-	-
18 Other current liabilities		
Salary & Wages Payable	-	1,04,511
Subscription fees received in advance	11,93,402	17,91,000
Other Allotees Liabilities	2,28,24,388	2,28,24,388
Advance from Customers	1,39,65,657	2,09,71,651
Joint Contribution for Ambulance	-	15,00,000
Income received in Advance:		
- License Fees from Lessees	14,47,86,317	21,18,76,907
- Car Parking	1,08,33,240	84,28,370
- Subscription Fees	-	5,44,500
Statutory Dues	1,49,07,968	1,01,00,577
	20,85,10,971	27,81,41,904
19 Provisions		
Provision for Expenses	4,25,38,491	1,82,90,691
	4,25,38,491	1,82,90,691

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	Rupees	2020-21 Rupees	2019-20 Rupees
20	Revenue from activities in pursuance of the objects			
20.1	Contribution (Net) towards Objects - Infrastructure Development			
	(Net of Expenses - Refer Note 20.1.1)		13,73,64,436	14,36,65,377
20.2	Revenue from Maintenance Services			
	Subscription Fees:			
	- Associate Trade Members	-		4,14,000
	- Trade Members	1,15,35,000		1,01,75,250
	Recoveries from Members	13,37,27,945		23,20,37,376
	Transfer Fees & Processing Fees from Members	43,05,847		50,85,949
	Interest from Members/ Others	48,86,303		1,41,00,189
	Car Parking Income	1,62,58,629		1,42,56,155
	Entrance Fees From Member	1,000		-
	Identity Cards Income	89,40,893		69,58,040
			17,96,55,618	28,30,26,958
			31,70,20,053	42,66,92,335
20.1.1	Contribution towards Objects (Net) - Infrastructure Development			
	Received towards object of trust- infrastructure development		18,63,87,122	20,38,72,007
	Less: Expenses incurred on the above Objects:			
	Employee Benefit Expenses			
	Salaries, Wages, Bonus and Ex-gratia	90,78,938		1,18,75,383
	Contribution to Provident and other Funds	17,17,605		15,38,027
	Staff Welfare Expenses	5,67,939		20,39,386
			1,13,64,482	1,54,52,796
	Depreciation		22,48,519	38,90,311
	Other Expenses			
	Power & Fuel	19,75,647		27,84,642
	Repairs & Maintenance	8,32,884		46,95,147
	Insurance	17,36,630		17,53,050
	Rent, Rates and Taxes	29,89,167		26,57,513
	Travelling and Conveyance Expenses	8,86,119		8,16,757
	Printing and Stationery	13,01,985		8,61,278
	Communication Expenses	20,25,951		20,47,547
	Security Charges	20,45,331		21,09,544
	Consultancy Charges	45,25,000		36,26,250
	Carting Charges	10,45,000		11,40,000
	Software charges	26,01,362		40,97,291
	Service Tax Payment Under Amnesty Scheme	-		79,04,102
	Hire Charges	91,96,994		23,67,800
	House Keeping Expenses	18,24,811		23,31,960
	Miscellaneous Expenses	24,22,804		16,70,642
			3,54,09,685	4,08,63,523
			13,73,64,436	14,36,65,377

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	Rupees	2020-21 Rupees	2019-20 Rupees
21	Other Income:			
21.1	Other Income - Infrastructure Development			
	Sale of materials		12,81,407	14,16,369
			12,81,407	14,16,369
21.2	Other Income - Maintenance Services			
	Interest on Fixed Deposits with Banks	12,06,71,477		11,03,83,810
	Interest on Savings Accounts with Banks	66,89,931		57,38,300
	Interest received on RBI Bonds	11,84,00,000		11,94,13,333
	Interest Received on Income Tax Refund	2,10,57,751		3,92,44,974
	Interest Received From LIC Housing Finance Ltd	1,74,30,000		1,46,06,863
	Interest Received From HDFC Bank Ltd	72,81,454		1,67,13,992
	Interest Recovery Under GST (ITC)	21,579		-
	License Fees/Lease Rent from Operating Leases	62,84,79,484		75,66,77,279
	Reimbursement for Expenses from Lessees	3,04,08,586		4,73,94,712
	Sale of Scrap	10,91,036		4,45,128
	Debris Removal Charges	8,00,382		10,20,186
	Miscellaneous Receipts	14,61,375		52,31,940
	Sundry Balances written back (Net)	12,45,421		31,08,706
			95,50,38,476	1,11,99,79,223
	Total		95,63,19,883	1,12,13,95,592
22	Employee Benefit Expenses			
	Employee Expenses - Maintenance Services			
	Salaries, Wages, Bonus and Ex-gratia		5,71,45,385	6,96,97,500
	Contribution to Provident and other Funds		37,23,291	39,11,885
	Staff Welfare Expenses		8,94,177	12,54,475
	Total		6,17,62,853	7,48,63,860
23	Depreciation and Amortisation:			
	Maintenance Services			
	Depreciation			
	On Tangible Assets	23,59,88,656		28,52,49,179
	Amortization			
	On Intangible Assets	10,06,960		18,85,440
	Lease Premium for Lease Hold Land : Bandra - Kurla Complex	2,72,20,061		2,72,20,061
	Total		26,42,15,677	31,43,54,680

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

	Particulars	Rupees	2020-21 Rupees	2019-20 Rupees
24	Other expenses :			
	Other Expenses - Maintenance Services			
	Power & Fuel (Net off recoveries)		16,86,55,769	27,51,25,338
	Repairs & Maintenances			
	Building	2,23,37,225		4,07,04,386
	Machinery	3,59,43,488		4,72,71,864
	Others	9,86,29,921		12,98,18,893
			15,69,10,635	21,77,95,143
	Insurance		50,92,900	46,47,117
	Ground Lease Rent		4,29,19,028	4,30,96,094
	Rates and Taxes (Net off recoveries)		1,87,79,996	14,31,371
	Travelling and Conveyance Expenses		8,03,136	19,96,365
	Legal & Professional Fees		1,00,23,011	1,21,80,176
	Advertisement and Publicity		24,82,741	25,08,500
	Printing and Stationery		13,52,273	15,77,889
	Communication Expenses		9,20,868	10,33,528
	Software Maintenance Expenses		35,00,398	13,00,323
	Signage Expenses		1,44,145	2,62,094
	Subscription fees		5,83,070	1,41,849
	Inauguration & Event Expenses (Net)		69,76,481	93,37,025
	House Keeping Charges		6,52,64,482	8,12,20,667
	Water Charges		1,85,50,346	1,92,12,298
	Security Charges		9,65,51,010	12,21,55,027
	Interest on delayed payment of Statutory Dues		38,33,757	7,94,805
	Service Tax Paid -(F Y 2014-15,2015-16,2016-17)		-	49,50,617
	Corporate Social Responsibility (Refer Note 36)			
	Covid-19 Relief Measures:			
	Cash Assistance to Weaker Section	55,50,000		-
	Distribution of Food	14,87,500		-
	Distribution of PPE Kits	5,42,600		-
	Donation to Gem & Jewellery National Relief Foundation	1,57,00,000		-
	Donation to National Cancer Institute	1,25,00,000		2,50,00,000
	Others:			
	Donations	-		94,74,000
			3,57,80,100	3,44,74,000
	Provision for Doubtful Debtors and Deposits		1,40,27,149	5,60,81,669
	Provision for Non-moving stock		49,58,744	-
	sundry Balance written off		53	8,75,103
	Prior Period Expenses		12,51,187	19,29,183
	Miscellaneous Expenses		88,64,446	29,60,752
	Remuneration to auditors			
	Audit fees		5,50,000	5,50,000
	Total		66,87,75,724	89,76,36,932
25	Earnings per share			
	Profit/(Loss) for the year (Rs.)		27,46,60,086	26,12,32,455
	Weighted average number of shares outstanding during the year(Nos)		15,90,432	15,90,432
	Earning per share (Rs.)		173	164
	Diluted earning per share (Rs.)		173	164

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

26. Contingent liabilities and commitments (to the extent not provided for):

(I) Contingent Liabilities:

(i) Claims against the Bourse not acknowledged as debt:

Sr. No.	Particulars	2020-21 (Rupees)	2019-20 (Rupees)
(i)	Income-tax demand disputed in appeals*	28,31,15,225	4,50,39,238
(ii)	Employees State Insurance Scheme demand disputed in ESIC Court	24,50,83,048	24,50,83,048
(iii)	Contingent Liability in respect of Bank Guarantees issued to Custom office	4,85,00,000	4,85,00,000
(iv)	Contingent Liability in respect of Bank Guarantees issued to vendors	6,80,788	6,80,788
(v)	Scrutiny, Development Charges & penalty Fees for FSI Payable to MMRDA	Amount to be assessed	NIL

*Management is of the opinion that the probability of appeal getting decided in favour of the Bourse are quite good and the outcome of the appeals filed would not have any material impact on the results for the year ended 31st March 2021.

II) Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances) **Rs 1,00,38,139/-** (2019-20: Rs.1,99,90,955/-)

27. Expenditure in foreign currency:

Particulars	2020-21 (Rupees)	2019-20 (Rupees)
EXPENDITURE		
Trade Development Expenses :		
World Diamond Federation - Annual Subscription Advertisement expenses	20,08,177	18,00,351
Tour expense	-	53,72,599
International Diamond Bourse Registration Fees:-	-	1,42,550
World Federation President Meet		
World Diamond Council Association	7,34,900	14,33,647
Total	27,43,077	87,49,147

28. Prior period items:

Particulars	2020-21 (Rupees)	2019-20 (Rupees)
Income		
License Fees/Lease Rent from Operating Leases	-	44,50,864
Reimbursement for Expenses from Lessees	-	8,23,692
Other Income	30,62,792	23,440
Total	30,62,792	52,97,996

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Expenditure	2020-21 (Rupees)	2019-20 (Rupees)
Consultancy Charges	1,26,250	29,100
Maintenance Expenses	38,14,266	70,73,504
Communication Expenses	2,80,188	1,24,575
Other Expenses	93,275	Nil
Total	43,13,980	72,27,179

29. As per Indian Accounting Standard (Ind AS) - 19 “Employee Benefits”, the disclosures as defined in the Accounting Standard are given below:

29.1 Defined Contribution Plan:

Contributions to Defined Contribution Plan, recognized as expenses for the year are as under

Particulars	2020-21	2019-20
Employer’s Contribution to Provident Fund	23,59,768	32,35,722

29.2 Defined Benefit Plan:

The Employees’ Gratuity Fund Scheme managed by the Life Insurance Corporation of India (LIC) is a defined benefit plan (funded). The present value of the obligation is determined by the LIC based on actuarial valuation using the Projected Unit Credit Method. The estimate of future salary increases, considered in an actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

29.2.1. Actuarial Assumptions:	2020-21	2019-20
Discount Rate (per annum)	7.00%	7.25%
Salary Escalation (per annum)	4%	4%
Mortality table (LIC)	1994-96 (ultimate)	1994-96 (ultimate)

29.2.2. Reconciliation of opening and closing balances of the Present Value of Obligation:	2020-21 (Rupees)	2019-20 (Rupees)
Present value of the Obligation as at the beginning of the year	1,09,35,253.00	73,48,825.00
Interest Cost	7,92,806.00	5,51,162.00
Current Service Cost	10,66,958.00	8,13,733.00
Benefits Paid	(19,93,867.00)	(4,96,348.00)
Actuarial (gain) /Loss on Obligations	4,95,481.00	27,17,881.00
Present value of the Obligation as at end of the year	1,12,96,631.00	1,09,35,253.00

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

29.2.3. Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2020-21 (Rupees)	2019-20 (Rupees)
Fair value of Plan Assets as at the beginning of the year	125,40,889.40	84,17,699.42
Expected Return on Plan Assets	8,60,891.30	6,76,196.60
Contributions	10,15,581.62	39,43,341.68
Benefits Paid	(19,93,867.00)	(4,96,348.00)
Actuarial (gain) /Loss on Plan Assets	NIL	NIL
Fair value of Plan Assets as at end of the year	1,24,23,495.37	1,25,40,889.40

29.2.4. Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2020-21 (Rupees)	2019-20 (Rupees)
Fair value of Plan Assets as at beginning of the year	1,25,40,889.40	84,17,699.42
Actual Return on Plan Assets	8,60,891.35	6,76,196.60
Contributions	10,15,581.62	39,43,341.38
Benefits Paid	(19,93,867.00)	(4,96,348.00)
Fair value of Plan Assets as at the end of year	1,24,23,495.37	1,25,40,889.40
Funded Status	11,26,864.37	16,05,636.40
Excess of Actual over Estimated return on plan assets	NIL	NIL
-(Actual rate of Return = Estimated rate of return as ARD falls on 31st March)		

29.2.5. Actuarial Gain / Loss recognized:	2020-21	2019-20
Actuarial (Gain)/Loss on Obligations	(4,95,481)	(27,17,881)
Actuarial (Gain)/Loss for the year - plan assets	NIL	NIL
Total (Gain)/Loss on Obligations	4,95,481	27,17,881
Actuarial (Gain)/Loss Recognized in the Year	4,95,481	27,17,881

29.2.6. Experience history	2020-21	2019-20	2018-19	2017-18	2016-17
Present value of the Obligation	1,12,96,631	1,09,35,253	73,48,825	61,78,500	53,11,424
Plan Assets	1,24,23,495	1,25,40,889	84,17,700	74,03,901	69,69,507
Surplus / (deficit)	11,26,864	16,05,636	10,68,875	12,25,401	16,58,083
Actuarial (gain)/loss on obligations	(4,95,481)	(27,17,881)	(3,93,726)	(2,74,802)	(28,10,657)
Actuarial (gain)/loss on plan assets	NIL	NIL	NIL	NIL	NIL

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

30. Related Party Disclosures: -

- A. The following is the related party identified by the management with whom the Company has transactions: -

Relationship	Name
Special Purpose Vehicle	India Diamond Trading Centre (I D T C) Incorporated on 11.09.2015 under MOU Between Bourse and Gem & Jewellery Export Promotion Council.
Company under Common Control	BDB Sports Foundation Incorporated on 07-06-2018.

B. Transactions with Related Party:

Particulars	2020-21 (In Rupees)	2019-20 (In Rupees)
Lease Income	90,09,000	98,28,000
Recovery of expenses	11,58,964	16,19,866

C. Balance Outstanding at year end: -

Particulars	2020-21 (In Rupees)	2019-20 (In Rupees)
India Diamond Trading Centre	1,01,474	NIL
Advance to BDB Sports Foundation	30,89,828	22,72,909

31. The Bourse has leased/rented out office premises at its Bandra-Kurla Bourse Complex to various Members, traders, vendors, service providers etc. Consequent to the outbreak of the COVID19 pandemic and the lockdowns declared by the Central Government as well as the State Government, various business units operating from the Bourse premises, as Lessees, have been facing severe financial crisis/difficulties caused by disruption and slow-down in economic activities. Substantial number of erstwhile Lessees have either vacated the leased premises or are in the process of vacating the same. However, it is very difficult and premature at this stage to work out/forecast the flow of rental/lease revenue with credibility as the situation with COVID-19 pandemic is still evolving leading to a highly uncertain economic environment.

Under the circumstances the data/information required to be furnished in compliance with the **Indian Accounting Standard (Ind AS) 17 related to "Leases"** cannot be compiled/worked out with credible certainty and confidence and hence not furnished herein.

However, the lack of the above referred information/data does not have any impact on the revenues and results for the year ended 31st March, 2021.

32. As per Indian Accounting Standard (Ind AS 33), Basic earnings per share is calculated by dividing net profit or loss for the period attributable to equity shareholders weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all

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(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

dilutive potential equity shares, except where the results are anti- dilutive.

33. Disclosure requirement of **Indian Accounting Standard AS 108** “Operating segments” as prescribed in Section 133 of Companies Act, 2013 is not applicable in case of the Bourse.
34. On receiving the Order of the Collector, Bombay Suburban District for excavation of Bandra- Kurla plot, royalty of **Rs.20,35,530** (2019-20: Rs.20,35,530) was paid. As per the Additional Commissioner’s Order, the excavation was neither unauthorized nor did it attract the provisions of Maharashtra Land Revenue Code (MLRC), 1996. Hence, **Rs.20,35,530** (2019-20: Rs.20,35,530) paid by the Bourse was on its own volition and is considered recoverable. Hence, the Bourse has made a written petition to the Revenue Ministry for refund of the said royalty and the same is pending. A provision has been made in the accounts in respect of the said sum of **Rs.20,35,530** (2019-20: Rs.20,35,530) pending the disposal of this petition.
35. Common Area Maintenance (CAM) & property tax bills raised by the Bourse have not been accepted/ acknowledged by certain Members / Provisional allottees. Hence, such unaccepted / unacknowledged CAM & Property Tax of Rs. 92,89,181/- (**2019-20: Rs. 37,27,434/-**) and Interest of Rs. **NIL** (**2019-20: NIL**) for delayed / non-payment thereof have been recognized and provision is made in the accounts. The same will be considered when accepted /received.
36. **CSR Expenditure:**
- A. Gross amount required to be spent by the Company during the year ending 31st March, 2021, Rs. 54,25,263 (31st March 2020: Rs.44,02,461/-)
- B. Amount spent during the year - Expenditure on Corporate Social Responsibility

Particulars	For the year ended 31st March 2021	For the year ended 31st March 2020
Prescribed CSR Expenditure	54,25,263	44,02,461
Paid before the year end	3,57,80,100	2,50,00,000
Yet to be paid	NIL	NIL

37. Sundry Creditors, Other Liabilities, Retention Money from Creditors, Security Deposit, Trade Receivables and Loans & Advances include various suppliers/contractors/allottees/ licensees to who letters seeking confirmation of accounts have been sent. The Bourse has received confirmations from few of the suppliers/ contractors/allottees. In cases where confirmation of account has not been received from the suppliers/ contractors/ allottees/licensees, balances have been taken as per the books of account. The Bourse does not expect any material discrepancies in the same and necessary entries, if any, will be passed in the books of account in the year in which these accounts are reconciled.
38. The Bourse has made application on 14th May 2021 under Section 66 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 for reduction of share capital. Upon capital reduction being approved by the NCLT, 44 Equity shares of Rs. 1,000 each shall be cancelled and extinguished and thereby Equity share capital will reduce by Rs. 44,000.
39. During the year, Bourse has received orders for full and final settlement of tax arrears under section 5(2)

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

read with section 6 of the Direct tax Vivad Se Vishwas Act, 2020 (3 of 2020) and Rules 2020. Accordingly, the full and final settlement of disputed penalty amount is shown under Tax expense in Statement of Income and Expenditure for the year ended.

40. Reconciliation:

40.1 The Bourse is in the process of reconciling the tax Deducted at Source (TDS) as per Form 26 AS with TDS as per books. The TDS as per Form 26 AS not readily identified with the concerned Deductor has been parked under the head “Unidentified Debtors - TDS” for the time being and is transferred to the concerned Deductor’s account as and when identified.

40.2 The Bourse is in the process of reconciling Income tax balances with the Assessment orders received. Appropriate entries will be passed on completion of the reconciliation.

The Bourse does not anticipate any material impact of the reconciliations on the results for the year ended 31st March, 2021

41. The figures in respect of the previous year have been re-classified/ re-arranged/ re-grouped to correspond with the current year and make them comparable.

Signatures to Notes ‘1’ to ‘41’

As per our attached Report of even date

For and on behalf of

C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah

Membership Number: 100052

Place : Mumbai

Date : 14th Sept 2021

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta

Shri. Kiran K. Gandhi

Shri. Jasvant A. Parikh

Shri. Prakash C. Shah

Shri. Vinodlal Shah

Shri. Jay K. Parikh

Smt. Bharati S Mehta

Shri. Paresh Mehta

Shri. Jagdish Somani

Shri. Vivek Mehta

Mr. Sheena Salian
Chief Financial Officer

Date : 14th Sept 2021

Shri. Mehul N Shah

Shri. Anup Zaveri

Shri. Jitendra K. Bhansali Partner

Shri. Kirit Bhansali

Shri. Lalit Sheth

Shri. Mahesh Vaghani

Shri. Milan K. Parikh

Shri. Ramniklal Shah

Shri. Surendrakumar Dassani

Shri. Suresh Shah

Ms. Reshma Thomas
Company Secretary

Place : Mumbai

Form No. MGT 11**Proxy form***[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies***(Management and Administration) Rules, 2014/**

CIN: U51398MH1984NPL033787

Name of the Company: BHARAT DIAMOND BOURSE

Registered office: Administrative Office (Basement, Between Tower B&C) Nr. Gate No.4, G Block, BKC, Bandra (East), Mumbai - 400051.

Name of the Member (s):

Registered address:

E-mail Id:

Folio No/Client ID:

DP ID:

I/We being the member (s) of shares of the above-named Company, hereby appoint

Sr. no	Name	Address	E-mail Id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37th Annual General Meeting of the company, to be held on Thursday, 30th September, 2021 at 2.30pm at **S.G Jhaveri Trading Hall , Bharat Diamond Bourse, BKC, Mumbai - 400051.**

Resolution No.**Ordinary Business**

1. To receive, consider and adopt the Audited Financial Statements as on 31st March, 2021 together with and the Reports of the Managing Committee Members' and Auditor's report thereon.
2. To appoint Managing Committee Members in place of those who are retiring by rotation.

Special Business-:

3. To Approve Alteration of Articles of Association of the Company.

Signed this day of, 2021

Signature of shareholder

**Affix Revenue
Stamp**

Signature of Proxy holder(s) Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

(To be printed on the letter head of the Company)

Attendance Slip

Registered Folio / DP ID & Client ID	
Name	
Address of Shareholder	
No. of Shares held	

I/We hereby record my/our presence at the 37th Annual General Meeting of the Company at **S.G Jhaveri Trading Hall, Bharat Diamond Bourse, BKC, Mumbai - 400051** , on Thursday, the 30th September, 2021 at **2.30pm.**

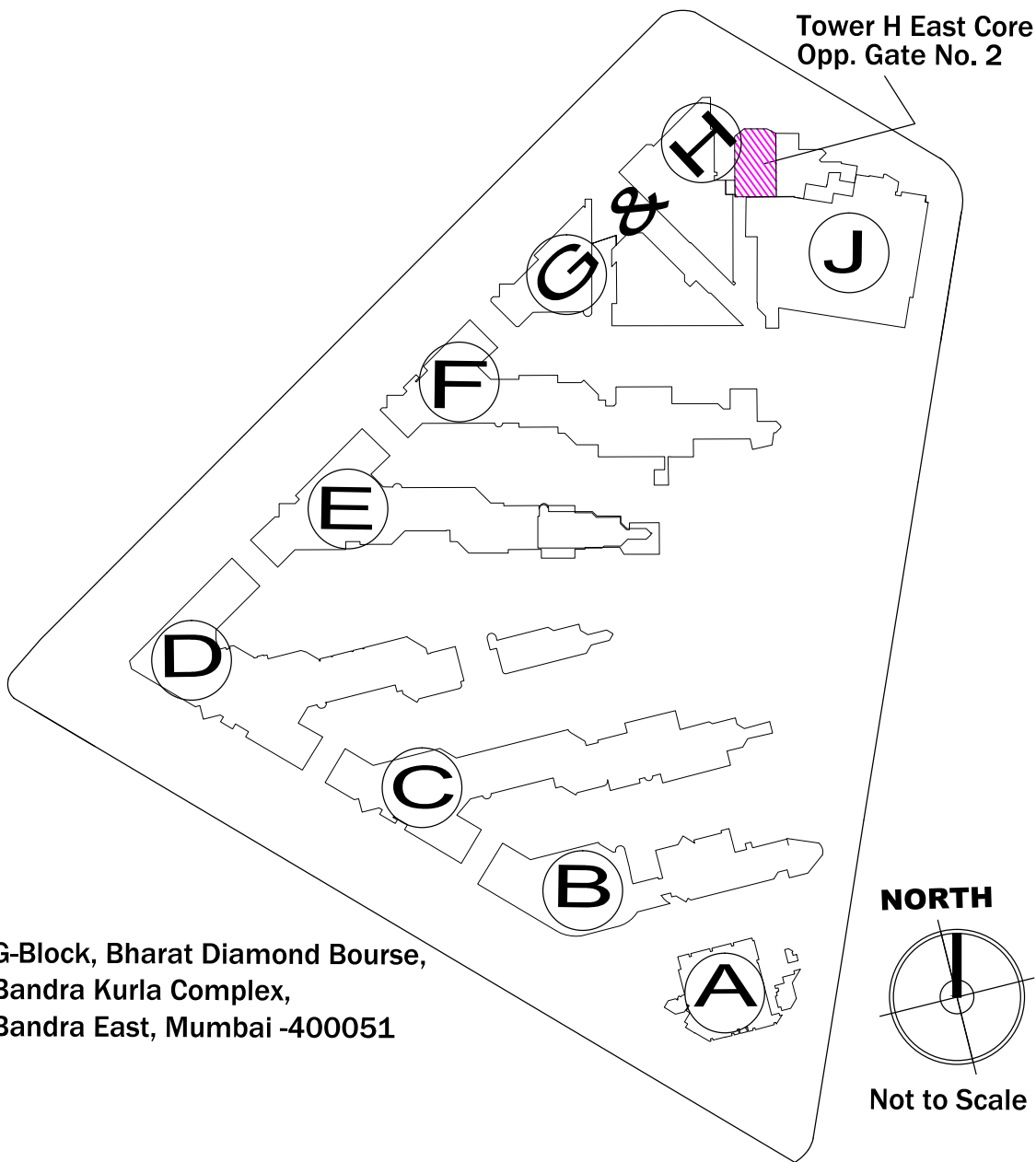
Signature of Shareholder / Proxy Present.....

Note: 1.

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring copy of notice and annual report for reference at the meeting.

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ROUTE MAP TO VENUE OF AGM



G-Block, Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra East, Mumbai -400051

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NOTES

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[illegible]

Blood Donation Camp - 2021



BHARAT
DIAMOND
BOURSE

DIAMOND CENTRE OF THE WORLD



Registered Address :

Administrative Office (Upper Basement, Between Tower B & C), Near Gate No 4, G- Block BKC,
Bandra Kurla Complex, Bandar East, Mumbai - 400051

Tel.: 022 3392 1700 / 3392 1500 | support@bdbindia.org | www.bdb.org

CIN: U51398MH1984NPL033787