

BHARAT
DIAMOND
BOURSE

DIAMOND CENTRE OF THE WORLD



75
Azadi Ka
Amrit Mahotsav



38TH
ANNUAL REPORT
2021 - 22



73RD REPUBLIC DAY CELEBRATION



**MCGM & FRIENDS OF THE TREE GARDEN
COMPUTATION PRIZES**

Corporate

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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

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

38TH ANNUAL GENERAL MEETING

DATE: Thursday, 19th September, 2022

TIME: 2.30 p.m.

VENUE:

BDB Convention Hall, Ground Floor, Tower C,
Centre Core, Bharat Diamond Bourse, 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



KUMAR R. MEHTA
MEMBER



VIVEK MEHTA
MEMBER



PRUTHVIRAJ C. SHAH
PERMANENT INVITEE



SAKET MEHTA
PERMANENT INVITEE

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

Panels/ Standing Committees/ Sub-Committees

Trade Management Panel

Mr. Mehul N. Shah

Emergency Task Force and Relief Centre Committee

Mr. Anoop V. Mehta

Property Management Panel

Mr. Suresh Shah

Enrolment Committee

Mr. Kirit A. Bhansali

Admin, Finance & Audit Committee

Mr. Surendra Kumar Dassani

Estate Food & Revenue Generation Committee

Mr. Mahesh Vaghani

Arbitration & Disciplinary Committee

Mr. Jitendra K. Bhansali

Executive Evaluation/HR Committee

Mr. Anoop Mehta

Asset & Facility Management Committee

Mr. Suresh Shah

Exhibition Core Committee

Mr. Mehul Shah

Bye-Laws & Legal Committee

Mr. Mehul N. Shah

**Monitoring Committee for Synthetic Diamonds/
Laboratory Grown Diamonds**

Mr. Anoop Mehta

Customs Liaison Committee

Mr. Anup Zaveri

Safe Vault Committee

Mr. Jaswant Parikh

Corporate Social Responsibility Committee (CSR)

Mr. Anoop Mehta

Utilities, IT, Digital & Physical Security Committee

Mr. Milan K. Parikh

NOTICE

Notice is hereby given that the Thirty Eighth Annual General Meeting of Bharat Diamond Bourse will be held on **Monday, September 19th 2022 at 2.30 p.m. at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, 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, 2022 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 44 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. Surendra Kumar Dassani	I
2	Mr. Jagdish Bhai Babulal Somani	I
3	Mr. Anup Zaveri	II
4	Mr. Suresh Shah	II
5	Mr. Anoop Vrajlal Mehta	III
6	Mr. Milan K. Parikh	III
7	Mrs. Bharti Mehta	Women Member
8	Mr. Paresh Mehta	Ex. Trade Member

SPECIAL BUSINESS:

3. To appoint Mr. Kumar Rasiklal Mehta as a director of the Company:

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and as per the provisions of Articles of Association of the Company consent of the Shareholders of the Company be and is hereby accorded to appoint Mr. Kumar Rasiklal Mehta having DIN No. 00146756, as a Director in the managing committee of the Company.”

“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 Registrar of Companies, Mumbai.”

By Order of the Board of Directors

Sd/-

Anoop V. Mehta President, (Chairperson)

DIN: 00107044

Date: July 27, 2022

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 38th AGM through VC/OAVM facility:**

1. In compliance with the General Circular No. 2/2022 dated 05th May, 2022, General Circular No. 14/2020 dated 08th April, 2020 and an extension vide General Circular No. 21/2021 dated 14th December, 2021, issued by MCA, the Annual General Meeting of the Company can be held through video-conferencing mode (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. 21/2021 dated 14th December, 2021, 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 nirali.mehta@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. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.
7. The Members may join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. 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 21/2021 dated 14th December, 2021, 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 **10th day of September, 2022 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 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 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 nirali.mehta@bdbindia.org / support@BDBIndia.org
13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 21/2021 dated 14th December, 2021, 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, 2022 are requested to write to the company on email address nirali.mehta@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 38th 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 Thursday 15th September, 2022 at 10:00 A.M. and ends on Sunday 18th September, 2022 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:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
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.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your Demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (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 nirali.mehta@bdbindia.org / support@BDBIndia.org
2. In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to nirali.mehta@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:

Regularization of Additional Director, Mr. Kumar Rasiklal Mehta (DIN: 00146756) as Director in the managing committee of the company.

Mr. Kumar Rasiklal Mehta was appointed as Additional Director with effect from 6th October, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Kumar Rasiklal Mehta on the Company Board is desirable and would be beneficial to the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Kumar Mehta himself, in any way concerned or interested, in the said resolution.

By Order of the Board of Directors

Sd/-

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

Date: 27th July, 2022

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

The Managing Committee is pleased to present the **THIRTY EIGHTH MANAGING COMMITTEE REPORT** for the year ended March 31, 2022 together with the Audited Income & Expenditure Account for the year ended March 31, 2022 and Balance Sheet as on that date and the Auditors' Report thereon.

1. TRADE MEMBERSHIP

Sr. No.	Membership Type	As on 31st March, 2022	As on 31st March, 2021
1.	Regular	5445	5243
2.	Associate	281	278

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) Women Member	- 1 Post
5) Exclusive Trade Member	- 1 Post
Total	8 Posts

CATEGORY - I

Mr. Surendra Kumar Dassani
Mr. Jagdish Bhai Babulal Somani

CATEGORY-II

Mr. Anup Zaveri
Mr. Suresh Shah

CATEGORY - III

Mr. Anoop Vrajilal Mehta
Mr. Milan K. Parikh

WOMEN MEMBER

Mrs. Bharati Shrenik Mehta

EXCLUSIVE TRADE MEMBER

Mr. Paresh Mehta

The Managing Committee for the year 2021-2022 was re-constituted accordingly.

3. STANDING COMMITTEE/ SUB-COMMITTEE / PANELS

A. STANDING COMMITTEES

Along with the re-constitution of the Managing Committee, various Standing Committees, Sub-Committees and Panels 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. Kumar Mehta	Member
Mr. Jitendra Bhansali	Member
Mr. Vivek Mehta	Permanent Invitee
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

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. Mahesh Vaghani	Member
Mr. Anup Zaveri	Member
Mr. Suresh Shah	Member
Mr. Anoop Mehta	Permanent Invitee
Mr. Kumar Mehta	Permanent Invitee
Mr. Jasvant Parikh	Permanent Invitee
Mr. Ashish K Mehta	Special Invitee
Mr. Ashok Gajera	Special Invitee

Asset & Facility Management Committee	
Name	Designation
Mr. Suresh Shah	Convenor
Mr. Jasvant Parikh	Co-Convenor

Asset & Facility Management Committee	
Name	Designation
Mr. Prakash Shah	Member
Mr. Vivek Mehta	Member
Mr. Mahesh Vaghani	Member
Mr. Jagdish Somani	Member
Mr. Anoop Mehta	Member
Mr. Paresh Mehta	Permanent Invitee
Mr. Saket Mehta	Special Invitee

Byelaws & Legal Committee	
Name	Designation
Mr. Mehul Shah	Convener
Mr. Vivek Mehta	Co-Convenor
Mrs. Bharati Mehta	Member
Mr. Jay Parikh	Member
Mr. Jitendra Bhansali	Member
Mr. Anup Zaveri	Member
Mr. Suresh Shah	Member
Mr. Jaswant Parikh	Permanent Invitee
Mr. Surendrakumar Dassani	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-Convenor
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

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. Kumar Mehta	Member
Mr. Anoop Mehta	Permanent Invitee
Dr. Ajeet Manyal	Special Invitee

Estate, Food & Revenue Generation Committee	
Name	Designation
Mr. Mahesh Vaghani	Convenor
Mr. Jagdish Somani	Co-Convenor
Mr. Lalit Seth	Member
Mr. Kumar Mehta	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. Suresh Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Anup Zaveri	Permanent Invitee
Mr. Paresh Mehta	Permanent Invitee
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. Surendrakumar Dassani	Permanent Invitee
Mr. Saket Mehta	Special Invitee

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

During the year under review for the smooth functioning of the activities related Corporate Social Responsibility. Managing committee has decided to constitute a new Committee called Corporate Social Responsibility Committee as per the provisions of section 135 of the Companies Act, 2013 at the meeting held on 6th October 2021.

CSR (CORPORATE SOCIAL RESPONSIBILITY COMMITTEE)	
Name	Designation
Mr. Anoop Mehta	Convenor
Mr. Kirit Bhansali	Co-Convenor
Mr. Jagdish Somani	Member
Mr. Jitendra Bhansali	Member
Mr. Mehul Shah	Member
Mr. Ramniklal Shah Rasiklal	Member
Mr. Kumar Mehta	Member
Mr. Girish Shah	Special Invitee

B. SUB - COMMITTEES

Emergency Task Force and Relief Centre Committee	
Name	Designation
Mr. Anoop Mehta	Convener
Mr. Mehul Shah	Co-Convener
Mr. Kiran Gandhi	Member
Mr. Jitendra Bhansali	Member
Mr. Mahesh Vaghani	Member
Mr. Milan Parikh	Member
Mr. Kirit Bhansali	Member
Mr. Anup Zaveri	Permanent Invitee
Mr. Suresh Shah	Permanent Invitee
Mr. Pareshe Mehta	Permanent Invitee
Mr. Lalit Sheth	Permanent Invitee
Mr. Jay Parikh	Permanent Invitee
Mr. Saket Mehta	Special Invitee
Senior Consultant	Special Invitee
Senior Police PI - BKC	Special Invitee

During the year Managing Committee has constituted following two new Sub-Committees at the meeting of the Committee members held on 6th October, 2021.

MONITORING COMMITTEE FOR SYNTHETIC DIAMONDS/ LABORATORY GROWN DIAMONDS	
Name	Designation
Mr. Anoop Mehta	Convenor
Mr. Mehul Shah	Co-Convenor
Mr. Anup Zaveri	Member
Mr. Kirit Bhansali	Member
Mr. Suresh Shah	Member
Mr. Vivek Mehta	Member
Mr. Pareshe Mehta	Member
Mr. Sanjay Shah	Special Invitee, GJEPC
Mr. Ashish Mehta	Special Invitee
Mr. Praveen Shankar Pandya	Special Invitee, NDMC

SAFE VAULT COMMITTEE	
Name	Designation
Mr. Jaswant Parikh	Convenor
Mr. Prakash Shah	Co-Convenor
Mr. Mahesh Vaghani	Member
Mr. Anoop Mehta	Member
Mr. Mehul Shah	Member
Mr. Suresh Shah	Member

C. PANELS

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

TRADE MANAGEMENT PANEL		
No.	Name	Designation
7.	Mr. Paresh Mehta	Member
8.	Mr. Ramniklal Shah	Member
9.	Mr. Surendrakumar Dassani	Member
10.	Mr. Kumar Mehta	Member
11.	Mr. Anoop Mehta	Permanent Invitee
12.	Mr. Arun C Shah	Special Invitee
13.	Mr. Ashish Mehta	Special Invitee
14.	Mr. Russell Mehta	Special Invitee
15.	Mr. Saket Mehta	Special Invitee
16.	Ms. Nirupa Bhatt	Special Invitee
17.	Mr. Chirag Parikh	Special Invitee

PROPERTY MANAGEMENT PANEL		
No.	Name	Designation
1.	Mr. Suresh Shah	Convener
2.	Mr. Anoop Mehta	Co-Convener
3.	Mr. Vivek Mehta	Member
4.	Mr. Jaswant Parikh	Member
5.	Mr. Jagdish 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	Permanent Invitee
12.	Mr. Anup Zaveri	Permanent Invitee

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

In accordance with the provisions of Article 44 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. Surendra Kumar Dassani
2.	I	Mr. Jagdish Babulal Somani
3.	II	Mr. Anup Zaveri
4.	II	Mr. Suresh Shah
5.	III	Mr. Anoop Vrajilal Mehta
6.	III	Mr. Milan K. Parikh
7.	Women member	Mrs. Bharti Mehta
8.	Ex. Trade member	Mr. Paresh Mehta

5. KEY FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31st March, 2022 (Rs. in lakhs)	For the Year ended 31st March, 2021 (Rs. in lakhs)
Income	1,45,00,32,249	1,27,33,39,936
Expenditure	87,66,09,404	73,05,38,577
Surplus/ (Deficit) before Depreciation and Tax	57,34,22,845	54,28,01,359
Depreciation	24,41,17,763	26,42,15,677
Surplus/ (Deficit) before Tax	32,93,05,082	27,85,85,682
Exceptional Items	-	-
Deferred Tax/Current Tax	-	39,25,596
Surplus/ (Deficit) after Tax	32,93,05,090	27,46,60,086

During the year under review your Company has reported a total income of INR 1,45,00,32,249/- (2020-2021: Rs. 1,27,33,39,936/-) out of which total non-operating income amounts to INR 100,92,85,290/- (2020-2021 Rs 95,63,19,883/-).

6. SHARE CAPITAL

The paid-up capital of the Company as on March 31, 2022, 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	82	14,193
4	J	30	4,436
5	FE	57	10,062
6	FW	46	8,434
TOTAL		307	58,298

• 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, 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 members (GJPC), 4 diamond tools & stationery outlets (AONE Diamonds Aids, Moon Machinery Mart, Samsons International & S. R. Mehta & Sons) , 5 trading network services (IDEX INTERNATIONAL, LEMON TECHNOMIST, HRD, SARIN TECHNOLOGIES) & 01 Testing Laboratory (Gemological Institute of India with two branch) and 1 photocopy operator (Cann Copier) have their operations inside the complex.

Major activities MEP

- 1) C connecting terrace from CW to DW & 7th floor, EW to FW & 7th & FW to GW 7th floor water proofing work carried out



Before



After

- 2) Washroom facility constructed in second basement



Before



After

3) Fire staircase maintained at



Before



After



Before



After

4 Chiller Pipe Painting Iengal.



Before



After



Before



After

5) Lift Lobby Ceiling



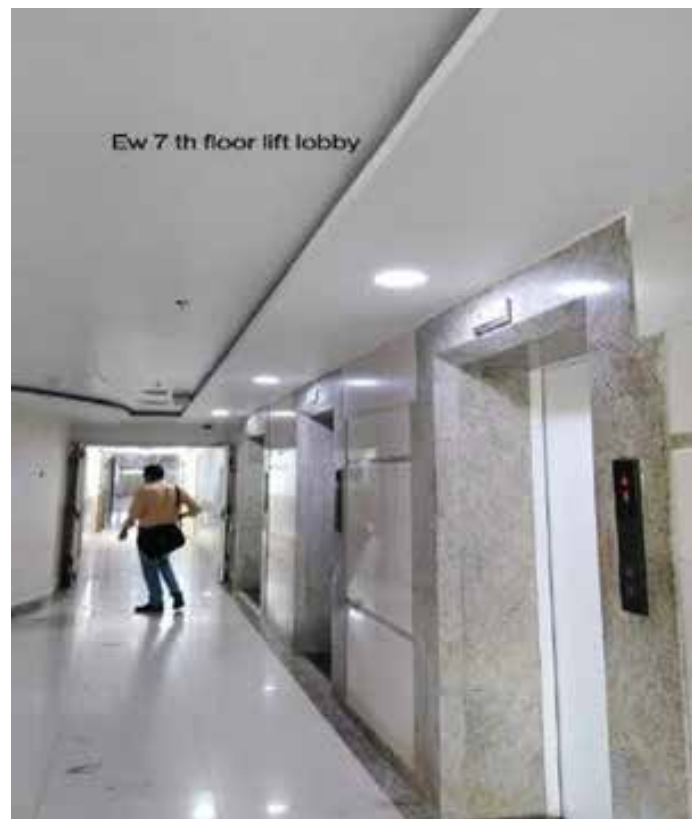
Before



After



Before

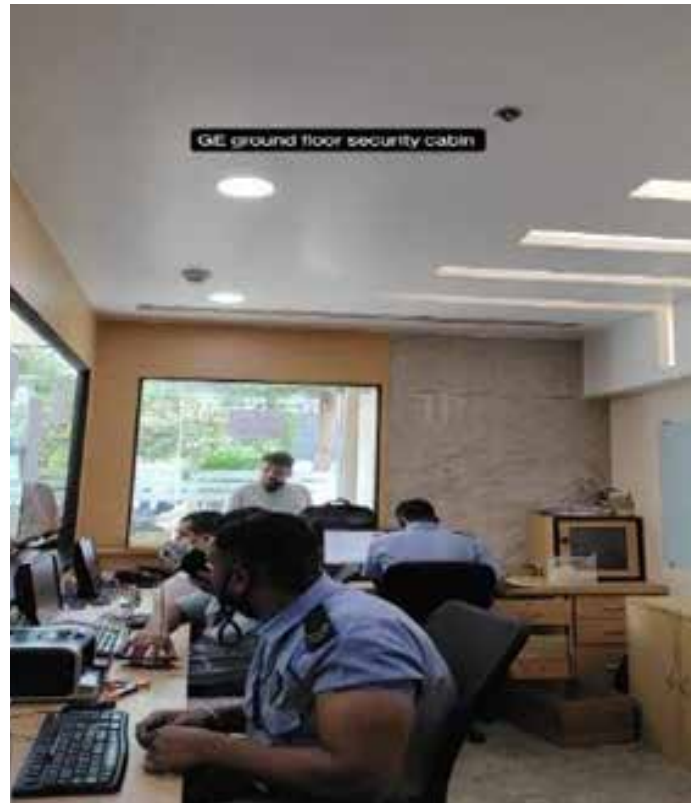


After

6) GE Security Cabin Renovation



Before



After



Before

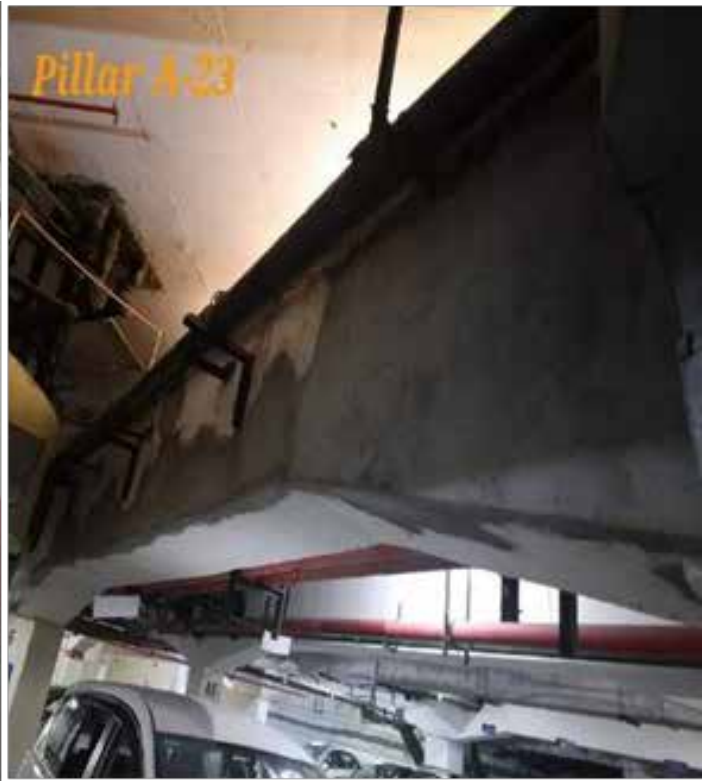


After

7) LOOSE CEILING SERVEY OF UPPER BASEMENT LEVEL



Before



After



Before

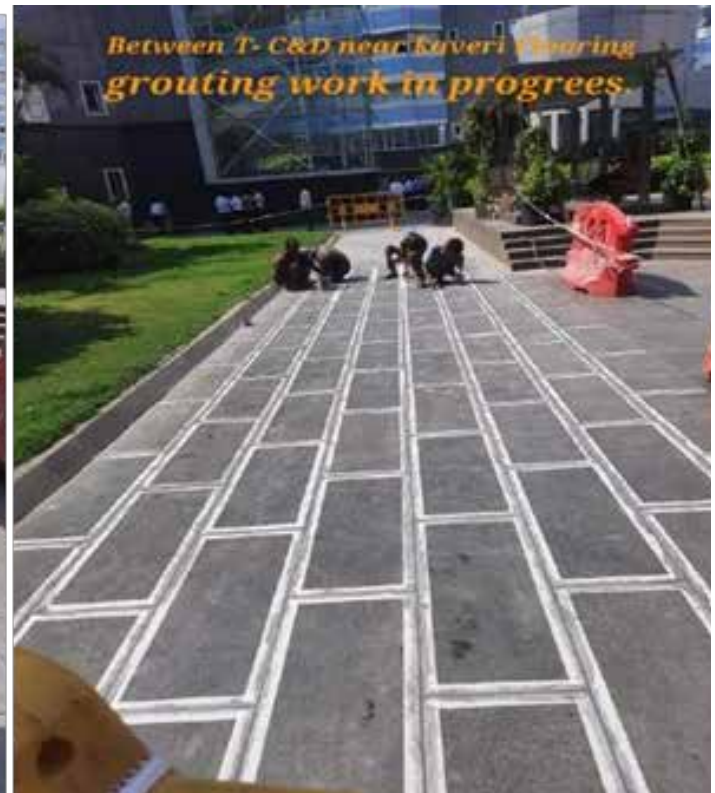


After

8) GROUND FLOOR FLAME GRANITE GROUTING



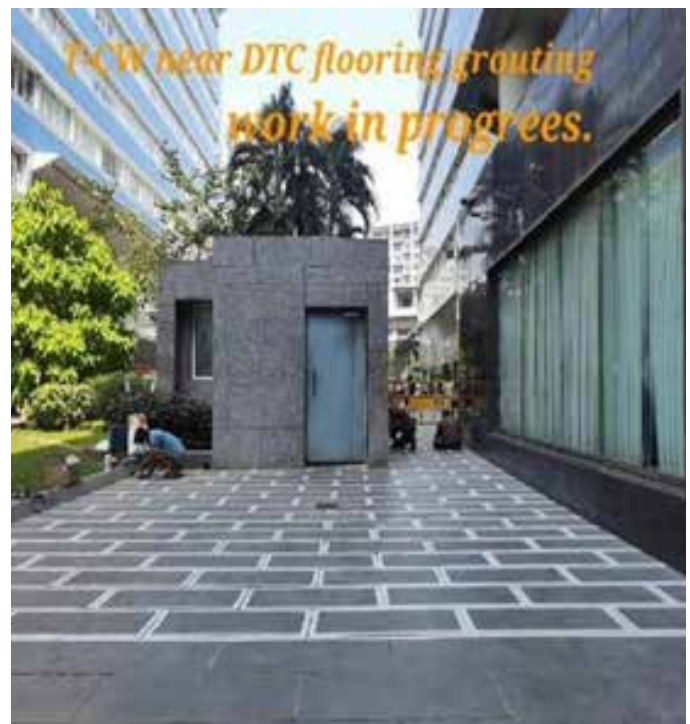
Before



After



Before



After

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

The Bharat Diamond Bourse (BDB) & Gems & Jewelry 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 24,000 visitors have crossed the doors of the SNZ till date.

By volume more than 13 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 1026 different Indian diamond manufacturing/trading companies from across India have participated in the viewing sessions.

IDTC-SNZ Data for FY 2021-2022		
Mining Companies	Viewing Days	No. of Viewings
De Beers	65	9
Rio Tinto	25	5
Dominion Diamond Corp	0	0
ALROSA	0	0
Okavango Diamond Company	0	0

Note: Due to Covid restrictions the mining companies could not come for viewings.

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



Major Highlights of HR Dept. 2021-22

Recruitment & Separation:

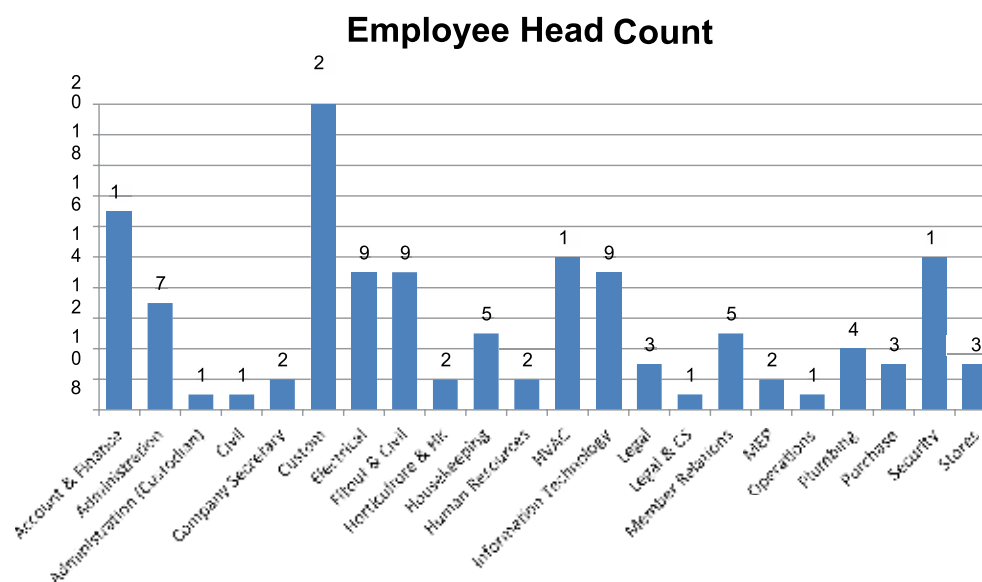
1. New Joinee Report:

Sr No	Employee Name	Department	Date Joined
1	Avadhut Anand Malse	Member Relations	13-04-2021
2	Krishna Timayya Turai	Civil	02-09-2021
3	Sainath Chandrakant Parab	Electrical	01-10-2021
4	Sudhir Shankar Shetty	Customs	21-10-2021
5	Pooja Vaibhav Parab	Account & Finance	15-11-2021
6	Kshitish Shukla	Information Technology	12-01-2022
7	Kalish Chandra Mishra	Account & Finance	17-01-2022
8	Anjaneya Megappa Dhodainoor	Administration	01-02-2022
9	Chetan Chandrashekar Utekar	Customs	01-02-2022
10	Sandeep Dinkar Sakharkar	Human Resources	04-02-2022
11	Suraj Jadhav	Information Technology	23-02-2022
12	Bhushan Shashikant Thange	Information Technology	01-03-2022
13	Pawan Shriram Bawaskar	Electrical	25-03-2022
14	Pranil Sunil Ghadge	Account & Finance	28-03-2022

2. Employee Separation Report:

Sr No	Employee Name	Department	Date Left
1	Avadhut Anand Malse	Member Relations	20-04-2021
2	Smita Shinde	Account & Finance	20-07-2021
3	Sachin Navare	Electrical	25-08-2021
4	Bhagwat Tambadkar	Administration	30-09-2021
5	Krishna Timayya Turai	Civil	16-10-2021
6	Manohar Sambarekar	Account & Finance	27-10-2021
7	Rahul Santosh Gupta	Account & Finance	27-10-2021
8	Vivek Ashok Singh	Information Technology	04-12-2021
9	Anil Dalsukhbhai Bangawala	Information Technology	15-12-2021
10	Jiten Selarka	Account & Finance	31-12-2021
11	Avinash Redekar	Information Technology	22-01-2022
12	Nayan Nadankar	Information Technology	05-02-2022
13	Avani Sunny Israni	Human Resources	19-02-2022
14	Rajiv Marulkar	Civil	22-02-2022
15	Prakash Dalvi	Customs	28-02-2022
16	Sanam Jamadar	Information Technology	12-03-2022
17	Nikhil Kadam	Electrical	12-03-2022
18	Prashant Jhaveri	Account & Finance	31-03-2022

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 online Investment Proof process through HRMS Portal.
4. F&F settlement paid on time to all the resigned employees.
5. Gratuity paid to the eligible employee as per provision of Gratuity Payment Act 1972.

Statutory Compliance:



1. Monthly compliance payments towards PF, ESIC, P Tax, MLWF & TDS is done on timely basis during the year 2021-22.
2. Renewal of BDB's Registration Certificate under the Contract Labour Act is done for one year period.
3. Obtained BDB's Shops & Establishment certificate in December 2021 for upcoming period.
4. Vendor's compliance documents checked on monthly basis to ensure they are compliant under all provisions of laws.

Events Initiated by HR Dept.

Monthly Birthday Celebration



Sports Day 2021



Navratri 2021



Employee's Felicitation for rendering their Long Service with Bharat Diamond Bourse



Diwali 2021



Christmas Celebration 2021



Women's Day Celebration 2022



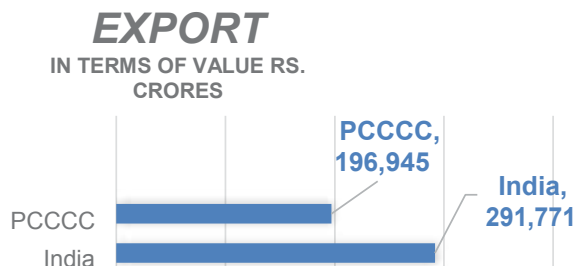
8. CUSTOMS / CUSTODIAN UPDATE:

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:

YEAR	IMPORTS		EXPORTS		TOTAL	
	No. of Shipments	Value (Rs. in Crores)	No. of Shipments	Value (Rs. in Crores)	No. of Shipments	Value (Rs. in Crores)
2021-2022	24,188	86,343	1,79,433	1,96,945	2,03,621	2,83,288
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

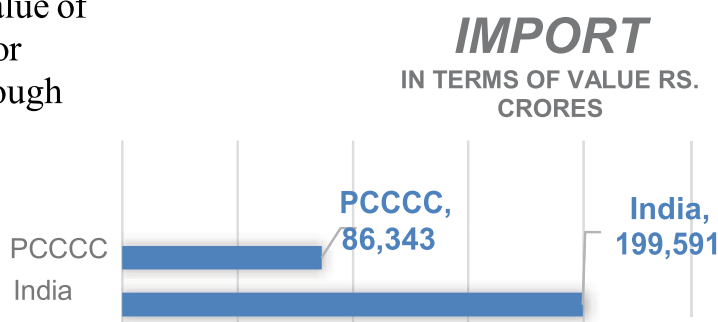
The total *Exports of gems and jewellery* from India during 2021-2022 amounted in value to Rs.2,91,771 Crores compared to which the total Exports made through the Export and import by members and non-members not only covered diamonds but also items like jewellery, coloured gem stones, pearls, synthetic diamond powder, Polished Lab Grown Diamonds, etc.



PCCCC amounted in value to Rs.1,96,945 Crores accounting for 67.50 percent.

Of the total Imports of gems and jewellery in raw material form and finished form into the country during 2021-2022 amounting in value to Rs.1,99,591 Crores

approximately, Imports to the value of Rs. 86,343 Crores accounting for 43.26 percent were effected through the PCCCC.



Rupee value to the U.S. Dollar in 2020-2021 was between 73.70 and 75.35 whereas during 2021-2022 it fluctuated between 71.60 and 77.15.

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:

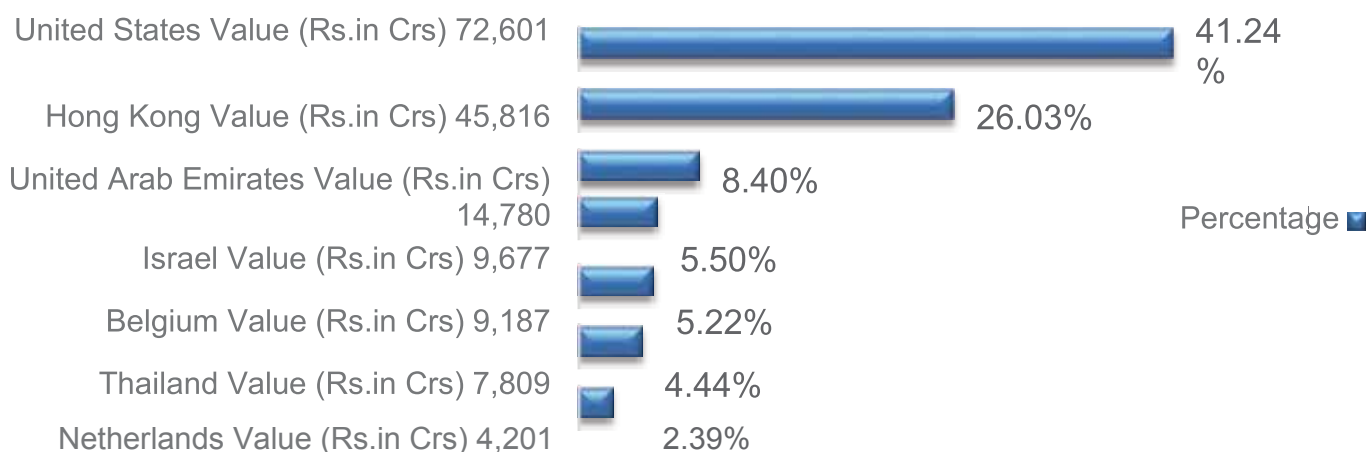
YEAR	IMPORTS		EXPORTS		TOTAL	
	No. of Shipments	Value (Rs. In Crs.)	No. of Shipments	Value (Rs. In Crs.)	No. of Shipments	Value (Rs. In Crs.)
2021-2022	6,974	26,731	1,49,234	1,76,047	1,56,208	2,02,778
2020-2021	5,210	19,244	1,05,278	1,12,849	1,10,488	1,32,093
2019-2020	10,329	42,353	1,40,730	1,30,077	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

Of the *Net Exports of cut and polished diamonds* effected from the country during 2021-2022 valued at Rs.1,27,712 Crores approximately, exports to the value of Rs.1,24,020 Crores (*Export of Rs.1,76,047 less Re-import of Rs.52,027 Crores*) representing almost 97.10 percent moved through the PCCCC.

The average per carat export value, which was Rs. 55,282 (\$757) during 2020 – 2021 was Rs.62,226 (\$844) during 2021 - 2022. The average value per parcel, however, was Rs.117.96 Lakhs (\$1,60,118).

During the year, *Exports of cut and polished diamonds* were made to fifty-two countries. The major destinations in terms of value were:

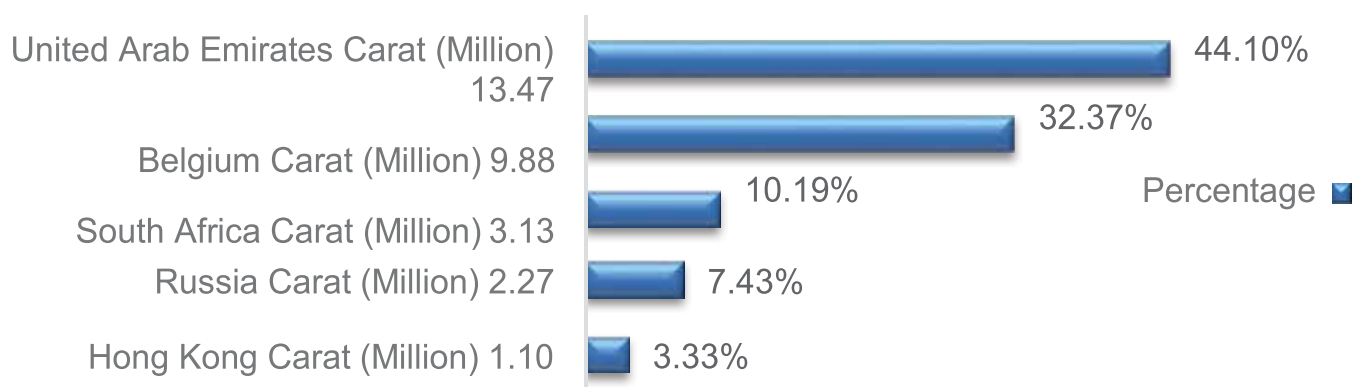
Major Destinations



Of the total **Imports of rough diamonds** into the country during the year valued at Rs.1,41,235 Crores, Imports through the PCCCC amounted to Rs.26,731 Crores accounting for 19 percent.

The Gross **Imports of rough diamonds** through the PCCCC amounted to 30.55 million carats giving an average price of Rs. 8,750 (\$ 116.14) per carat. The Imports of rough diamonds were received from Seventeen countries. The major countries by weight/caratage were:

Major Destinations



Re-export of rough diamonds from the country during the year amounted to 28.51 million carats valued at Rs. 7,398 Crores according to figures released by the Gem & Jewellery Export Promotion Council. Of this, re-export through the PCCCC comprised 649 shipments accounting for 3.47 million carats valued at Rs.2,036 Crores, giving an average price value of about Rs.5,868 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.13,181 Crores. This figure represents 19.22 percent of the total exports of gold jewellery from the country estimated at Rs.68,558 Crores. The major destinations were United Arab Emirates, U.S.A. and Hong Kong.

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 Air Cargo Complex, Sahar, Andheri, Mumbai.
3. Provision of security and to and fro transportation of export and import shipments between PCCCC and International Air Cargo 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 717 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
- 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)

E. AUCTION OF UNCLAIMED PARCELS

Customs at PCCCC had given their approval for the e-auction of 203 uncleared import shipments lying at BDB Strong room. E-auction of which was conducted by M/s. MSTC on 29th September 2021. Out of 203 parcels, bids for 161 were successful.

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 Singapore PTE Ltd	7	0.30	1,093.94	144.20
2.	DE Beers Auction Sales Belgium NV	2	0.10	403.05	53.70
3.	DE Beers Auction Sales Israel	1	0.02	159.07	21.15
5.	RIO Tinto Diamonds NV	5	1.07	1,639.11	216.14
	TOTAL	15	1.49	3,295.17	435.19

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 2021-22. Following are the few noteworthy projects which have been implemented successfully during this financial year.

ERP Rollout –

Phase – 1 Finance & Acct and Purchase & Stores



We have successfully rolled out SAP B1 ERP software for Finance & Acct and Purchase & Stores operation.

This will eventually help to monitor & control the Billing, Expenses & Inventories. Also, a single platform across the various departments improves visibility and communication.

Phase – 2 Custodian Application Rollout



We have successfully developed SAP Integrated .net-based Application for Custodian Export & Import operation. With this, our Custodian Export-Import operation system is upgraded to the latest SAP B1 HANA technology platform from Old Visual Basic based System.

Upgrade of Endpoint Security Solution:

Evaluated Various Endpoint Security Solutions and shortlisted the best suitable endpoint security product as per BDB's environment.

Trend Micro Apex One and Deep Security products were shortlisted as Trend is the only OEM offering an offline and AI-based online detection engine. Deployed new endpoint security product across all 300+ systems successfully.

Digital Initiative:

BDB Continue using Online Video Conferencing Solutions (Zoom & Teams) for effective communication within organizations and with the various vendors for efficient support.

IT team of BDB is well-versed in various technologies which are deployed in the campus area surveillance system such as Storage Area Network, Database, VMware Virtualization platform, OS, Campus area 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 evaluate the new products which will help to enhance the BDB's operations.

The Key Product Category we have evaluated this year is AI-based Video Analytics Solution as per BDB's stringent operational needs.

Highlight of the Year:

1. Successfully Roll out of Custodian Export and Import operation thru SAP Integrated application.
2. Successfully upgraded SAP ERP system version from SAP Version 10 PL 2 to PL5
3. Support for Various events carried out across the year such as VVIP Visits, Cyclothon Felicitation, Independence & Republic Day event, AGM, etc.

IT Infrastructure Under Management:

Services	31st March, 2022
<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	
Fire Finder Panels	12
<u>CCTV – Surveillance System</u>	
Campus area IP Cameras	3180
Sahar Custodian Office	12
Admin Office Cameras	32
IDTC	43
Video Walls & Commercial Screens	100

Services	31st March, 2022
<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 31.03.2022	Financial Year ended 31.03.2021
(A) Expenditure In Foreign Currency Trade Development Expenses:		
(i) World Diamond Federation – Annual Subscription.	19,01,088	20,08,177
(ii) Staff Training Expenses.	NIL	NIL
(iii) Tour Expenses.	NIL	NIL
(iv) Advertisement expenses	NIL	NIL
International Diamond Bourse Registration Fees: -	NIL	NIL
I. World Federations President meet.	NIL	NIL
II. World Diamond Council.	7,52,900	7,34,900
Total Expenditure in Foreign Currency	26,53,988	27,43,077
(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 2021-2022 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 14 number of times during the Financial Year under review:

Sr. No.	Date of Meetings	Venue of the Meeting
1.	22nd April 2021	Conference Room/ Zoom, BDB Admin Office, Bharat Diamond Bourse, Bandra-Kurla Complex, Mumbai – 400 051
2.	11th May 2021	
3.	27th May 2021	
4.	10th June 2021	
5.	22nd July 2021	
6.	29th July 2021	
7.	13th August 2021	
8.	24th August 2021	
9.	14th September 2021	
10.	6th October 2021	
11.	25th November 2021	
12.	22nd December 2021	
13.	21st January 2022	
14.	10th March 2022	

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 personnel	Designation	Particulars	Date of Appointment and Resignation
1.	Mr. Kumar Rasiklal Mehta*	Additional Director	Appointment	06 th October, 2021
2.	Mr. Vinod Dhudalal Shah	Director	Resignation	05 th October, 2021
3.	Ms. Reshma Thomas	Company Secretary	Resignation	09 th April, 2022

*Mr. Kumar Rasiklal Mehta was appointed as an Additional Director in the Managing Committee Meeting held on 06th October, 2021 and will be regularized in the ensuing general meeting of the company.

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. Kumar Mehta	Member
Mr. Jitendra Bhansali	Member
Mr. Vivek Mehta	Permanent Invitee
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 the Company is required to spend two per cent of the average net profits made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

In the financial year 2020-21 the Company had incurred excess expenditure of Rs. 3,02,30,100/- towards CSR Activity. Out of which the Company had CSR obligation of Rs.54,25,263/- for the last financial year. As per rule 7(3) of Companies (Corporate Social Responsibility Policy) Rules, 2014 and as per the resolution passed CSR Committee meeting held on 02nd March, 2022, the remaining excess expenditure of Rs. 2,48,04,837/- is to be carried forward for set off against CSR activities for three succeeding financial years.

The obligation of the Company towards CSR Activity for the financial year 2021-22 was Rs. 51,87,454/- as per the provision of section 135(5) of the Companies Act, 2013, Rs. 50,27,454/- has been set off against the excess expenditure of last year. Balance excess provision of Rs. 1,97,77,383/- is to be carried forward for set off in subsequent two financial years.

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, 2022 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. 31 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 Rs. 4,45,000/- during the year to its employee's and the total outstanding loan at the end of the Financial Year was Rs. 3,26,499/-

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 of the financial statements, in the view of the management, the Ind AS as 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 Ind AS have been carried out and the financial statements are prepared and presented as per the accounting standards and formats as applicable to Companies other than those to whom Ind AS is applicable.

35. 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 2021-2022.

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.

36. EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

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

37. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

There are no proceedings, either filed by ACC or filed against Bharat Diamond Bourse, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the year 2021.

38. 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.

39. EMPLOYEES' STOCK OPTION PLAN

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

40. SWEAT EQUITY SHARES

Your Company has not issued any Sweat equity shares.

41. 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 2022, there were no complaints received from any woman against the Bourse for alleged sexual harassment.

42. 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.

43. 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: 31st May, 2022

Yearly report of Housekeeping and Horticulture

April - 2021 – March 2022

Member Satisfaction Survey Ratings

Month	Over All Rating
	4

Legends	
5	Excellent
4	Good
3	Satisfactory
2	Average
1	Poor

Termite Treatment Cycles May 2021 – April 2022

<i>Cycle 1 (Initial treatment)</i>	<i>Sep 2013 - May 2014</i>
<i>Cycle 2</i>	<i>May - July 2014</i>
<i>Cycle 3</i>	<i>July 2014 - Sep 2014</i>
<i>Cycle 4</i>	<i>Started in Oct 2014</i>
<i>Cycle 5</i>	<i>Started in Dec 2014- Jan 2015</i>
<i>Cycle 6</i>	<i>Started in Feb 2015- In progress</i>

In House Garden Development



Achievements in Apr 2021 – March 2022

Due to covid-19 pandemic



Certificate of recycling (PADCARE bins)



Commendation certificate awarded to Housekeeping & Horticulture



Seasonal plantation at between tower BC east core, CD east core, G tower custom area.



New development done at outside Gate no. 9, Tower H west core, between tower DE west, center & east core, EF east & center, BC west core & Monthly planter box gap filling.



Waste management project



Independence day celebration



Employee of the month Award started from August 2022 to motivate Housekeeping vendor staff.



Weekly training Housekeeping & Horticulture.



BHARAT
DIAMOND
BOURSE

DIAMOND CENTRE OF THE WORLD



2021-2022

Annual
Security & Fire Safety
Report

DSFS

Content...

1. President Message
 - Vice President Message
 - Convenor Message
 - Co-Convenor Message
 - Consultant - Security & Vigilance Message From DSFS Desk
2. BDB Introduction
3. India Risk Index
4. BDB State-of-art-Security & Risk Indicator
5. Fight Against COVID-19
6. **Physical Security**
 1. Occupancy
 2. Footfall
 3. Vehicle Movement
 4. Sunday & Holiday Occupancy
 5. Material & Other Movement
 6. Restricted Vehicle & Parking Defaulter
 7. Vehicle Discrepancy at Night
 8. Safety Hazards
 9. Un-authorized Use of Common Area
 10. Un-Attended Material
 11. Emergency Call @ Non-Operation Hours
7. **Major IRMS Summary**
8. **Elevator Operation**
9. **Violation of BDB Policy**
10. **Lost Article Found in Premises Cases**
11. **First-Aid & Paramedic Service**

12. **Administrative Security**
 1. Access Card & RFID Tag Section
 2. DSFS-Yearly Manpower & Billing Transaction
13. **SNZ Operations**
 1. IDTC Occupancy
 2. Customs Import Exports
14. **Electronic Security**
 1. SC³ Recovery
 2. Mobi- App Status
 3. Electronic System Breakdown
15. Ongoing Projects & Drive
16. Fire & Safety Operation
17. Learning & Skill Development Status
18. HRD Activities
19. Appreciation To Member
20. Appreciation From Member
21. End Notes

CORE VALUE

Integrity



Commitment

Excellence



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

President Message

Anoop Mehta
President,
Bharat Diamond Bourse



In the coming years, I expect our Security Infrastructure to become more robust and tech savvy. It needs to bring in real Professionalism, Efficacy and Preventive Capability to remain abreast with the future Security Challenges.

COVID - 19 is, first and foremost, a global humanitarian challenge.

The Pessimist Complains about the wind. The Optimist expects it to change. The leader adjusts the sails, "Wrote American Author, John Maxwell. Leaders across the globe are being tested today on how they plan to adjust to this new wind-COVID-19-That is threatening mankind's very existence. The corona virus pandemic is the biggest existential crisis human civilization has faced since WORLD WAR II The only applicable preventive major to these deadly virus is doing something inimical to basic human Instinct - social isolation. The impact of practicing this is not only physiological but, devastatingly, fiscal too.

Governments and Industry are working together to understand and address the challenge and support victims and their families and communities, and search for treatments and a vaccine.

Companies around the world need to act promptly.

Change is inevitable. Change is always for the Better or Progress. Change is the "New Normal". We need to change procedures or the way we work and continue to navigate in these turbulent times. Let us work together as **"One Team One Goal"** with Greater Speed and Intensity.



Mehul N. Shah
Vice President,
Bharat Diamond Bourse

Vice President Message

Security and Safety is a Culture that needs to be evolved over a time. BDB Security and Fire Safety have, over a decade, evolved to a well-knit apparatus. A Unity of Purpose, Hunger for Excellence and a Human Face has been its main characteristics.

The DS & FS has rendered a Yeoman's Service not only to the BDB but to the society in general and the need ones in particular. Always vying for improvement, the department is marching full steam ahead to squarely meet the needs of the future.

ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety



Milan Parikh
Convener
Bharat Diamond Bourse

Utilities, IT, Digital & Physical Security Committee Desk

It is said that first ten years of life are formative years! The DS & FS has passed this phase and now it is ready for hard grind that comes with the teen age. I am confident that this department shall continue to work even harder to be with the changing times and with the challenges that come along. I expect them to adopt technological ways to address day to day working needs. Artificial Intelligence with all its pros and cons need to be embraced to bring higher efficiency and zero error.



Kirit Bhansali
Co-Convener
Bharat Diamond Bourse

I am proud to see the DS & FS growing in its efficiency over the past decade. This department has become an institution in itself. High standards of work culture, discipline and commitment have been the highlights.

The service this department has rendered during pandemic is highly commendable. Its fearlessness, selflessness and sacrifice was prominently noticed.



Shirish Inamdar
Consultant- Security & Vigilance
Bharat Diamond Bourse

From Security & Fire Safety Desk

I look back in last decade and only thank the BDB Management for the efforts it has put in to raise efficiency bar of the DS & FS. It is really commendable to see how the management has adhered to basic principles of security like delegation of power, performance over glamour and technical support. Come next decade, and we are confident that the DS & FS shall go ahead leaps and bounds in achieving higher professional standards.

The BDB Security & Fire Safety Outlook will be an annual report highlighting the trends and progression as organizations Accountable from Physical to Electronic Defensive posture to a stronger Security & Fire Safety-resilience position.

It is our goal to Safeguard Organization as well as Provide insights and solutions to build stronger Security Systems from which organizations can be Safe for Stakeholders and move into this highly Secure and Defensive era with confidence.

ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

OUR MISSION STATEMENT

To enhance security & safety by preventing loss, protecting assets, maintaining order & safeguarding property by providing the highest professional standards of security & safety...



BDB Introduction

● Overview

Bharat Diamond Bourse (BDB) is a service-oriented non-profit making guarantee company registered in 1984 under section 08 of the Companies Act (superseded by section 8 of company's act, 2013).

It was originally formed by the Members of Diamond Exporters Fraternity along with Minerals and Metals Trading Corporation of India (MMTC).

BDB was set up for the primary objective of establishing necessary infrastructural facilities for promotion of export of diamonds including Diamond Jewellery from India and to provide for this purpose all support and service facilities so as to eventually make India an International Trading Centre for Gems & Jewellery. The main objectives to be pursued by the company on its incorporation are:

- To establish a Bourse for promotion and Export of Diamonds from India and to provide for this purpose, the infrastructure and other facilities in India for Indian and overseas buyers and sellers.
- To establish and promote an effective liaison between the diamond trade and the diamond industry in India and abroad with a view to promoting their sales from India in International Markets.
- To promote, advance, protect and develop trade, commerce and industry in India relating to exports and imports of diamonds.



● Topography

- Establishment - Bharat Diamond Bourse
- Inaugurated - 17th October 2010
- Type of Business - Diamond Exchange
- Area Covered - 20 Acre
- Built-up Area - 2 million sq.ft area
- Infrastructure - 9 Interconnected towers & 2 Basements
- 6 Diamond Trading Centers (307 Cabins)
- Banks - 05
- Parking of 1 M sq.ft for 2000 Vehicles
- Green Building design: maximum natural light in offices
- Water Storage Capacity - 03 million Liters
- HVAC Unit capacity - 9000 TR
- Electricity Power Capacity - 12 MW
- Occupancy - 2,996 offices operational
- Export Data Interchange - 540 Daily average count
- Footfall -
 - Pedestrians (Daily Average) - 31,000
 - Vehicles (Daily Average) - 2,500

ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

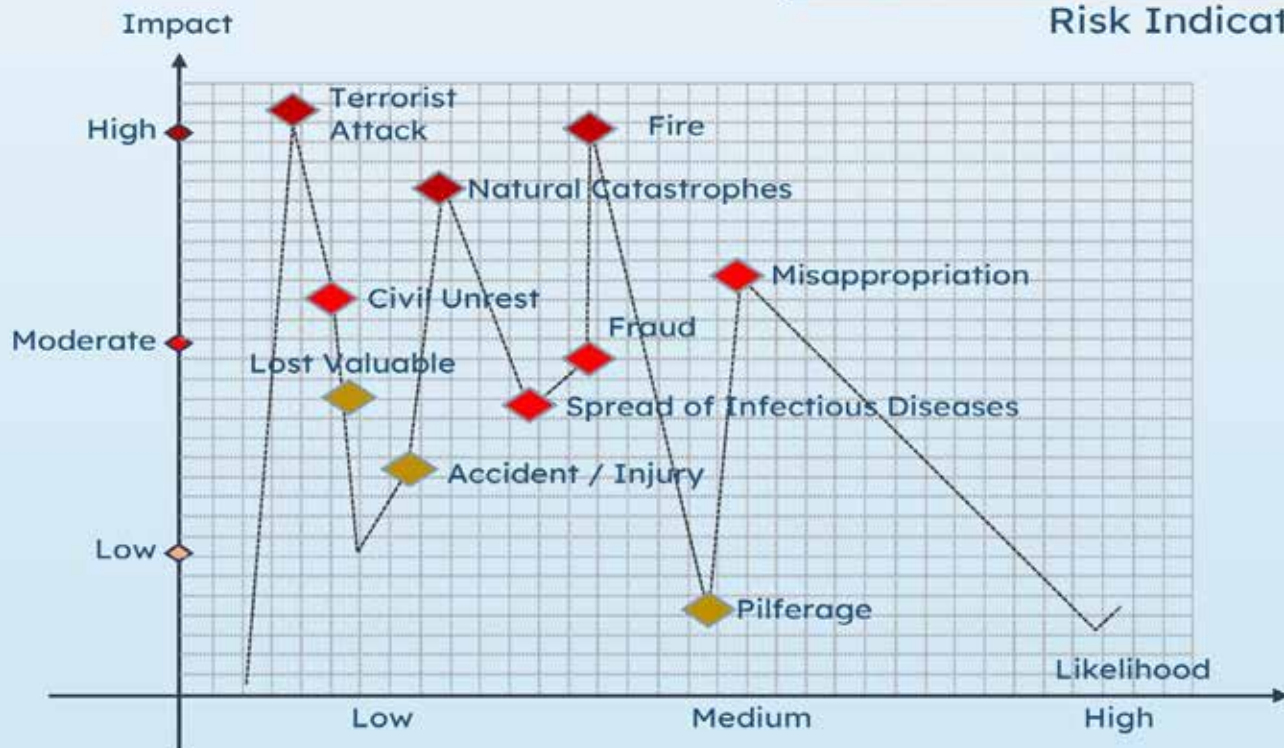
BDB

STATE-OF-THE-ART SECURITY SYSTEM

1. Quick Response Security Team
2. Fire & Safety Team
3. Physical Security Team
4. IT Security System
5. Security Command & Control Centre
6. CCTV Operators
7. Paramedics & Medical Support On Spot
8. Ambulance Service
9. AED Medicare Services
10. Fire Tender



Bharat Diamond Bourse... Risk Indicator

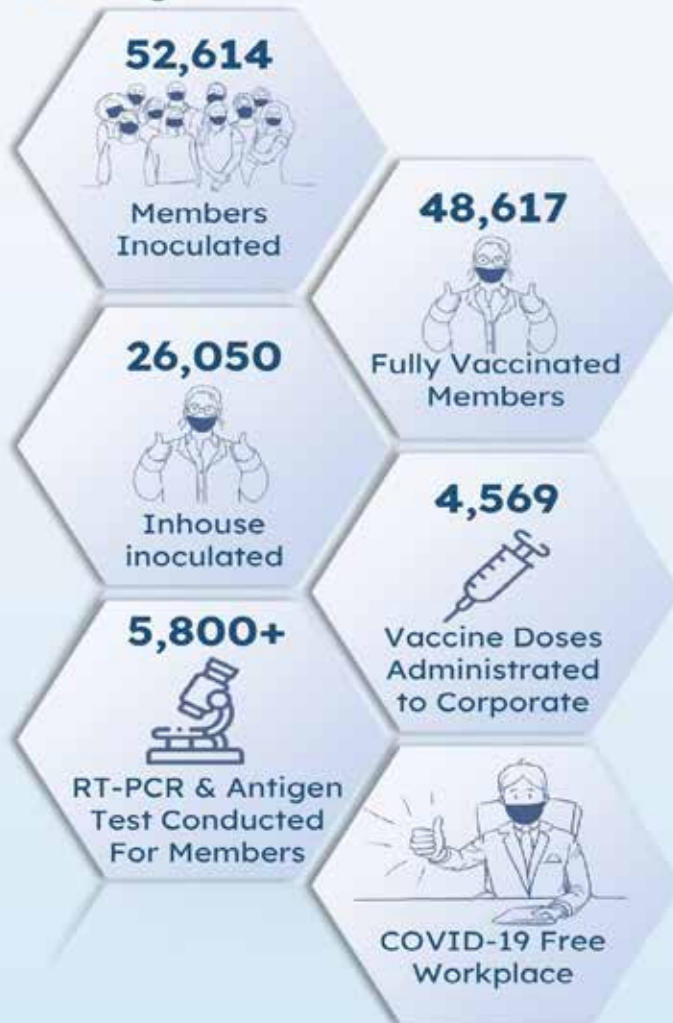


ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

#Fight Against COVID-19

Bharat Diamond Bourse COVID-19 Vaccination Coverage



Age Wise Inoculated Members Summary



CORONA हारेंगा,
भारत JEETEGAA...



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

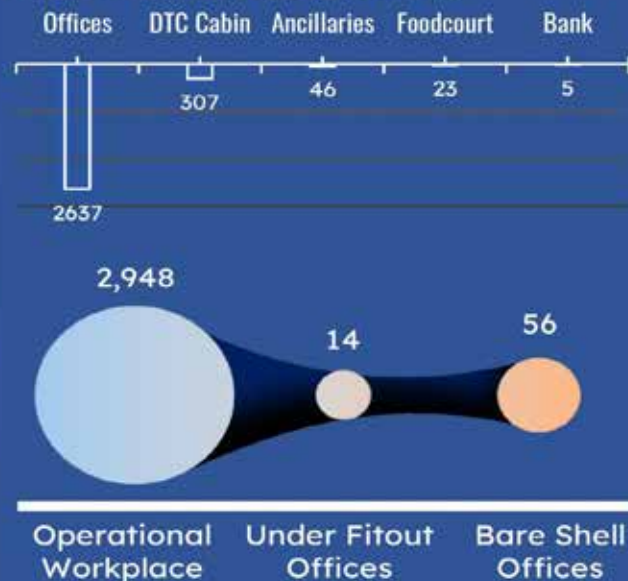
Physical Security



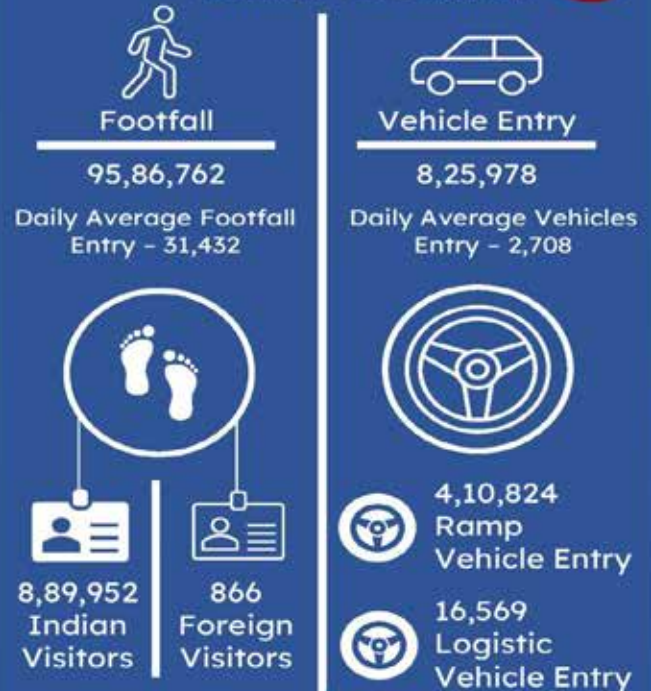
Office Occupancy

Bharat Diamond Bourse is built up with total 3,018 Workplaces Including Gems & Jewellery Offices, DTC's, Ancillaries, Banks, Food-Courts & Other corporate facilities to promote business standards..

Bifurcations of Workplaces...



Annual Footfall & Vehicle Movement



Material & Other Movement



Sunday & Holiday Occupancy



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

Physical Security

Vehicle Entry Restricted

12nos



Vehicles were Restricted due to found against Parking Violation

Parking Defaulter

Taken Actions Against

22nos Defaulters



Safety Hazards



268 Safety

Hazards Observed During Year 2021-22 Same Were Reported To Concern Department for Rectification..



Water Leakage Reported

28nos

Water Leakage Calls were attended by DSFS & Resolved with support of Concern Department & Housekeeping Team Support.



Emergency Calls @ Non-Operation Hours



75
Fire Alarm Call



06
Heavy Water Leakage



09
Others

Unauthorized Use of Common Area



Drive Conducted For Removal of Shoes & Shoe Rack From Office Passage Areas which are kept by Members. During drive found 628 offices kept Shoes & Sandals outside of offices and 32 offices kept Shoe rack at office passage.

Unattended Material Tagging

655 locations were found at which material was stored. The Responsible Person were Contacted & Material Removed from Locations



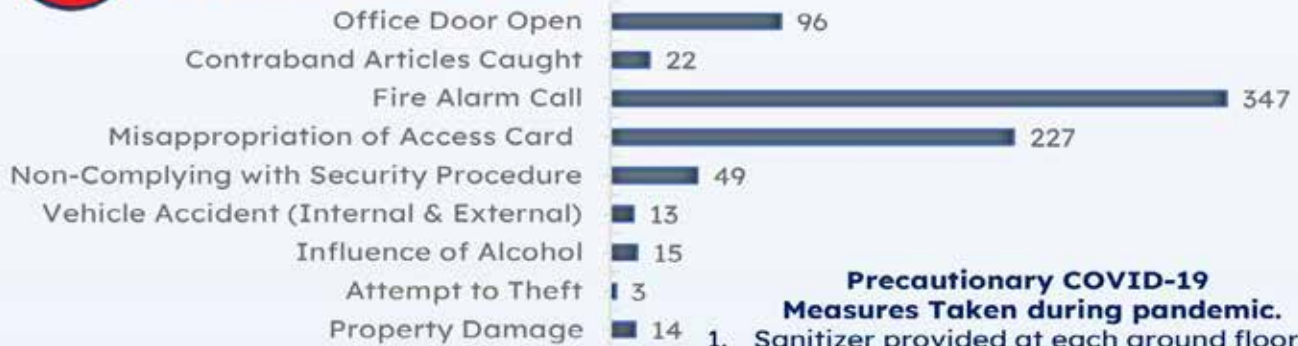
ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

Physical Security



2021-2022 MAJOR IRMS CATEGORIES



Precautionary COVID-19 Measures Taken during pandemic.

1. Sanitizer provided at each ground floor lift lobby.
2. Wearing Mask Mandatory.
3. Elevator capacity decreased to maintain Social Distancing.
4. Elevator Use prohibited for 1st & 2nd floor staff except special case.

Elevator Security

Elevator Operations



Elevator Stuck & E-Stop Rescue Operation



10:11:00
(HH:MM:SS)
Rescue
Duration

Stuck
Rescue

44

05:00:00
(HH:MM:SS)
Rescue
Duration

E-Stop

106

Lost &
Found

273

2605

1074

724

Clear Stone Dust Packet Other Article Non Valuable



Elevator Maintenance & Servicing Activities

Maintenance

164

588:00:00
(HH:MM:SS)
Operation
Hours Work
Duration

709:35:00
(HH:MM:SS)
Non-
Operation
Hours Work
Duration

Servicing

766

570:55:00
(HH:MM:SS)
Non-
Operation
Hour Work
Duration

218:00:00
(HH:MM:SS)
Operation
Hour Work
Duration

ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

Violation of Policy

Drive

Physical & Electronic Security Joint Efforts



1,099
Warning Letter Issued to Defaulters for Spitting in Premises.

319
Warning Letter Issued to Open & Common Area Diamond Viewing Defaulters.

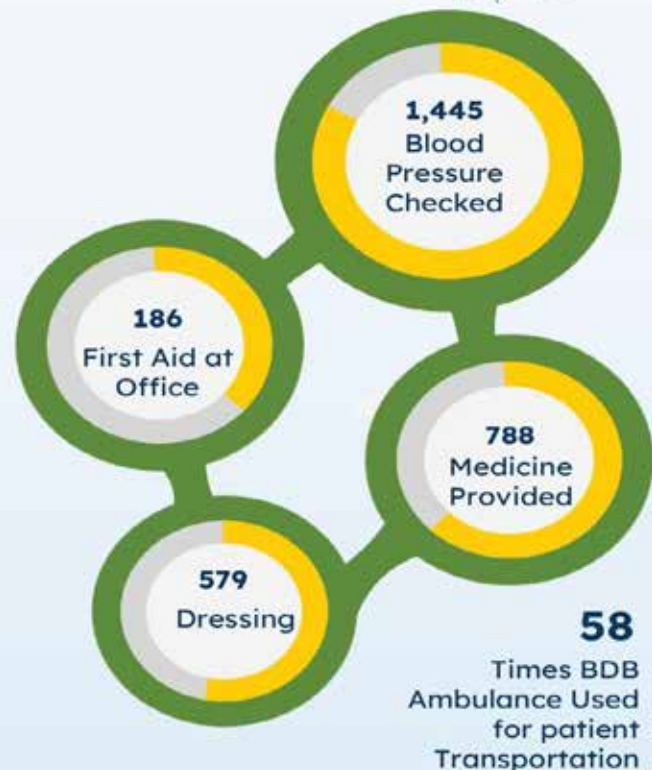


920
Warning Letter Issued to No Mask Wearing Defaulters during restriction period.



177
Warning Letter Issued to Open & Common Area Large Amount of Money Transaction Defaulters.

First Aid & Paramedics Service



11 Training Session Conducted for DSFS Medical Team, during training 186 Security Individual were trained to Treating out-of-hospital cardiac arrests (OHCAs) which is extremely challenging due to their unpredictability and urgency of intervention. The Training of AUTOMATED EXTERNAL DEFIBRILLATORS (AEDS) will contribute in Saving life.

ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

Administration

Revenue Collection



Through Access Card, RFID Tag, Bike Parking Re/new, etc. Total **1,81,14,943/-** Indian Rupees Were Collected & same Deposited to BDB Account.

Access Card



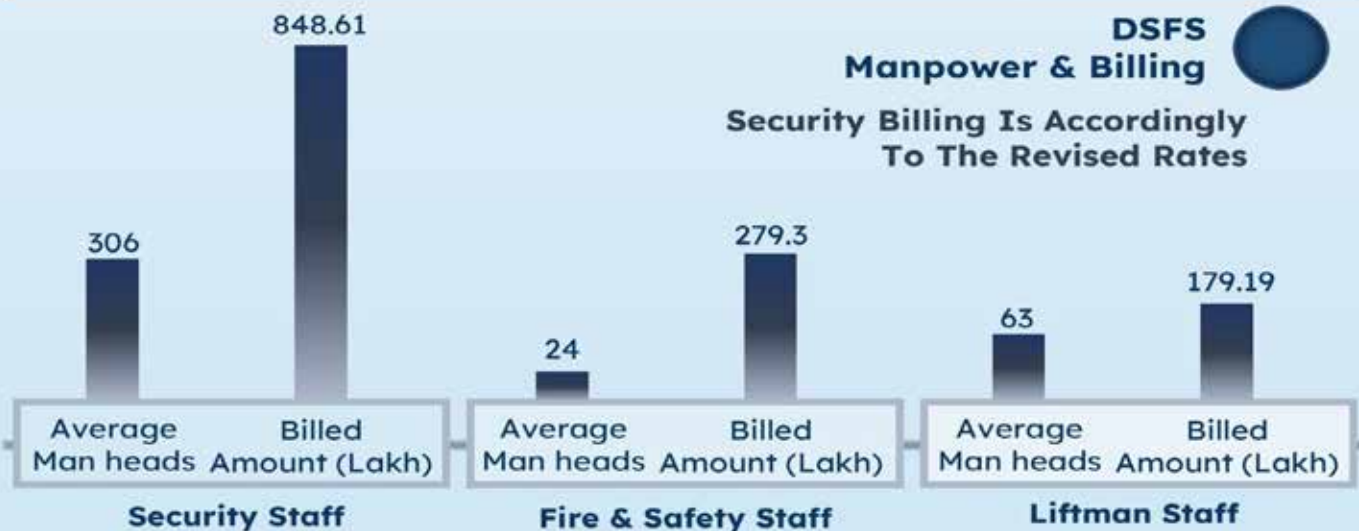
RFID Tag



RFID TAG Creation & Distributed count increased due to Lost & Damaged RFID Tags issuance.

DSFS Manpower & Billing

Security Billing Is Accordingly To The Revised Rates



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

SNZ Operation



**IDTC
Operation
Days**

De Beers

Rio Tinto

56
Days

20
Days

Recovery Through CCTV



₹1,57,32,194/-
Indian Rupee Recovery Done
Through CCTV Footage
Request...

Mobi-App VMS (Visitor Management System) Status



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

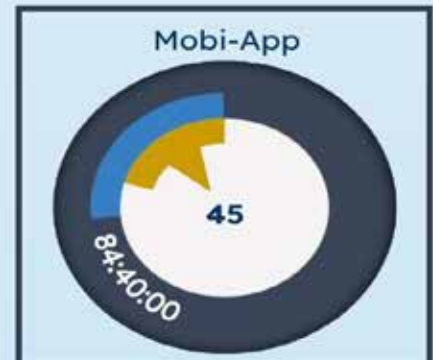
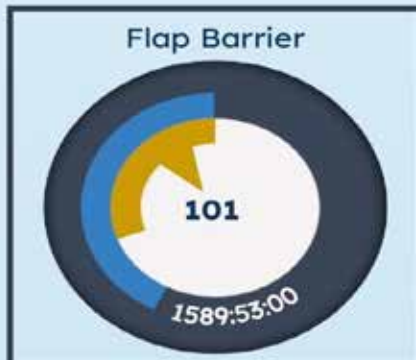
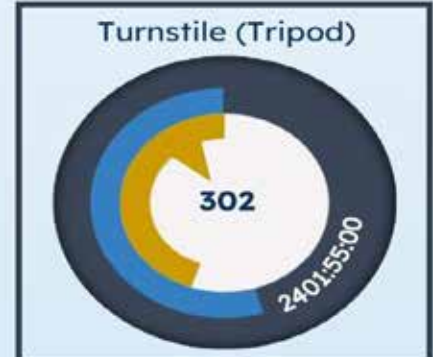
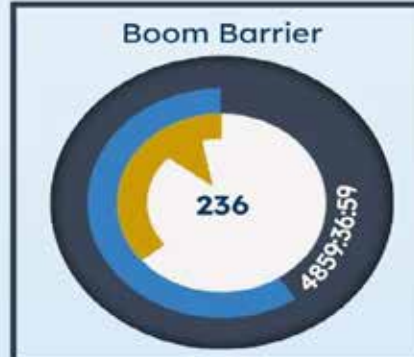


2,891
Offices

Total 19,503 Users (Login)
were facilitated with Mobi-
App Features

Electronic System Breakdown

● Quantity ● Duration



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

Fire & Safety

Fire & Safety

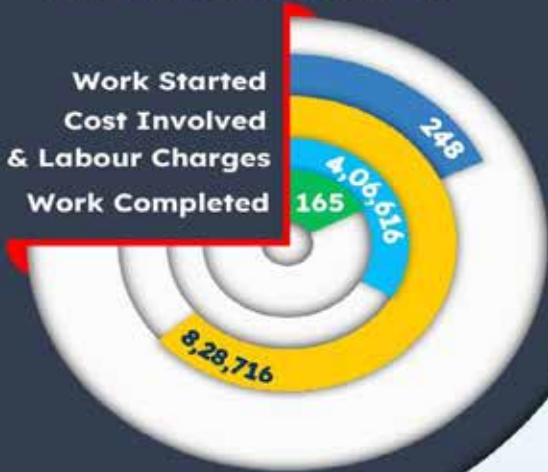
198

AS Built Inspection



Fire Safety Integration Work (Fit-Out Defaulter & ROI)

Work Started
Cost Involved
Waiver & Labour Charges
Work Completed



Training Certificate Issued to Members

479

Basic Fire
Fighting
Certificate
Issued

39

Mock Drill
Certificate
Issued

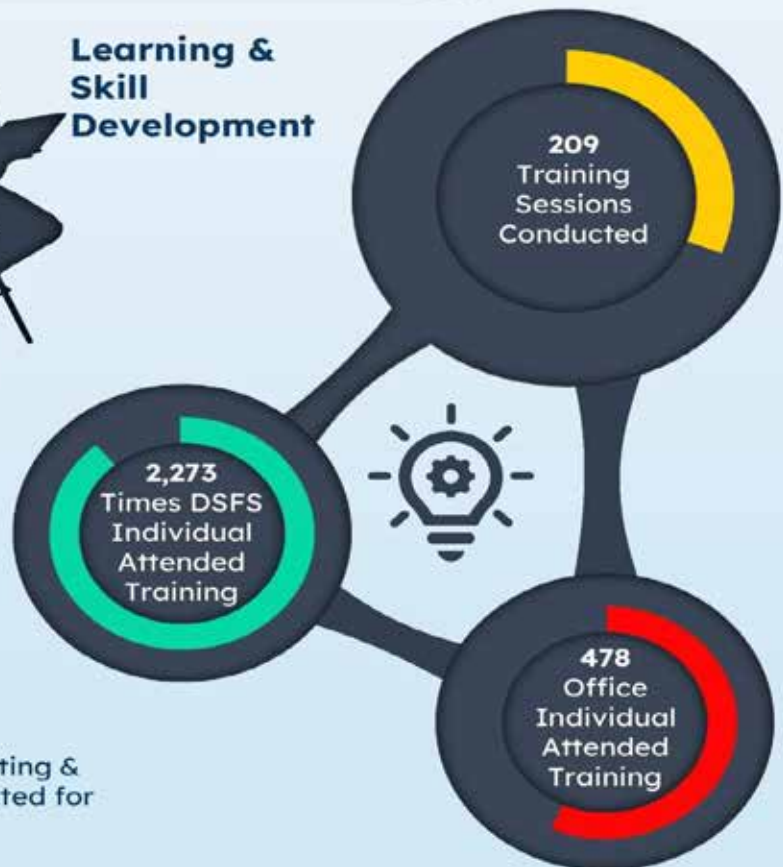


Learning & Skill Development



04

Outdoor Basic - Fire Fighting &
First Aid Training Conducted for
Corporates..



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

HRD

75th Independence Day Celebration



Dr. P Anbalagan, IAS, CEO-MIDC Mumbai,



Mumbai Police Band Performance at BDB



73rd Republic Day Celebration



Mumbai QRT Drill



Diamond Route Cyclothon 750 kms in 75 Hours



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

HRD

7th International Yoga Day



भारतीय सेना को मानवंदना
दिल से नमन हमारी बहादुर भारतीय सेना को

Shri. Shyam Jagannathan, IAS
Development Commissioner SEEPZ. Visit



Blood Donation Camp :
लोकमत-रक्ताचे नाते



Mumbai Fire Brigade Fire Safety Drill
@ BDB



11th Glorious Years of Operation &
Navratri Utsav



Shri Roopam Kapoor
Chief Customs Commissioner Visit to BDB



Tribute to CDS General Bipin Rawat



ASFSR 2021-2022
Bharat Diamond Bourse
Department of Security & Fire Safety



HRD

**Hon'ble Shri. Parshottamji Rupala
(MP, Rajya Sabha) Visit to BDB**



**Hon'ble Shri. S. V. R. Srinivas
MMRDA Metropolitan Commissioner**



**Hon'ble Smt. Nidhi Chaudhary,
IAS District Collector Visit to BDB**



Free Eye Screening Campaign



26/11 Blood Donation Campaign



ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

HRD

RIICO Rajasthan Visit to BDB



USA Consulate Security Visit to BDB



BDB DSFS Appreciated To Members & Visitors

- Mr. Vishal Suresh Jadhav, Visitor
M/s. Vijay Diamond – HW8012
- Mr. Moulik Parikh, MDMA Member
- Mr. Jayesh Soni,
Sales Executive, M/s. MKE Diamond DW1390
- Mr. Rahul K Kaka,
Marketing Executive M/s. Blue Gems CC2062
- Mr. Jatin Kumar, Broker
M/s. D. Navinchandra Gems Pvt. Ltd
HW8011B
- Mr. Nitesh Doshi, MDMA Member
- Mr. Ajinkya Patil, Employee
M/s. Vishal Exports – AW3110
- Mr. Paras Chawan, Assorter
M/s. Four Star Diamonds JW7240
- Mr. Kamlesh Kalsariya, Visitor
M/s. Ashish jayantilal Jogani – EC4011
- Mr. Amrik Singh Gill, Security In charge
Airport Terminal -1
- Mr. Niraj Morakhiya, Trade Member M-2390
- Mr. Akshay Mali,
M/s. Riddhi's - External Customs User
- Mr. Piyush Sanghavi, MDMA Member
- Mr. Ramu Alkole, Office Employee
M/s. Salony Gems CC1050
- Mr. Avinash Tamhankar, Peon
M/s. Honey Exports EW2190
- Mr. Milan Jadvani, Staff
M/s. Shree Nandan Gems AW4080
- Mr. Jignesh Shah, MDMA Member
- Mr. Subhash Bhogal, Employee
M/s. Genevieve Orsini jewels GW2030
- Mr. Noorul Khan, Auto Driver – MH02GG5030

Appreciated By Members for Excellency in Supports

- M/s. Ritesh N Shah & Pratik N Shah - DW5330
- M/s. Laxya Diamonds - HW5011B
- M/s. K. Girdharilal - EE9012
- M/s. Eurostar Diamonds India Pvt Ltd. - BC4011
- M/s. A. K. Virwadia & T. K. Virwadia - JE3310
- M/s. Madhav Gems - GW2100
- M/s. Jasraj Kalianji & Co CHA No - 11/110
- M/s. Shree Ram Krishna Export - EE6011
- M/s. Divine Star - DC3090
- M/s. Diamond Treasures - HE8012
- M/s. Shree Hari Manufacturing Pvt Ltd -
FW3060
- M/s. Safal Creation - AE2020A
- M/s. Karan Gems - AW4021
- M/s. A S Export - EC7041
- M/s. Shailesh Pannalal Shah - GW6100
- M/s. Paras Kumar Kochar - DC5040
- M/s. Nakodiam Diamonds Pvt Ltd - DC5060
- M/s. Sureshbhai Laljibhai Rangani - FW3120
- M/s. M Vinodkumar Exports - EW8011
- M/s. Mohit Exports - FE9030
- M/s. V H Enterprises - FE2050
- M/s. Sanskar Gems - BE1010
- M/s. Dhruv & Co. - CC2040
- M/s. Mann Gems - DW2170
- M/s. Aryushi Gems - GW2090
- M/s. Mann Gems - DW2170
- M/s. Aryushi Gems - GW2090
- M/s. Saiyam Impex - FW6010B
- M/s. Paradisco Jewels Pvt Ltd - External
Customs User
- **Mumbai Diamond Merchants Association
Members**
 - Mr. Arvind Morkhiya
 - Mr. Smit Sanghavi
 - Mr. Hetal Bohra
 - Mr. Rippal Shah
 - Mr. Girish Sheth

ASFSR 2021-2022

Bharat Diamond Bourse
Department of Security & Fire Safety

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. Brief outline on CSR Policy of the Company.

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. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Anoop Mehta	Chairman	1	1
2	Kirit Bhansali	Vice- Chairman	1	1
3	Jagdish Somani	Member	1	1
4	Mehul Shah	Member	1	1
5	Jitendra Bhansali	Member	1	1
6	Ramniklal Shah	Member	1	1
7	Kumar Mehta	Member	1	1
8	Girish Shah	Special Invitee	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. www.bdbindia.org
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report).
NOT APPLICABLE
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any
APPLICABLE

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2020-21	3,02,30,100	54,25,263
2	2021-22	2,48,04,837	50,27,454
	Total		

6. Average net profit of the company as per section 135(5). **Rs. 25,93,72,718**
7. (a) Two percent of average net profit of the company as per section 135(5) **Rs. 51,87,454**
- (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years.
NIL
- (c) Amount required to be set off for the financial year, if any **NIL**
- (d) Total CSR obligation for the financial year (7a+7b-7c). **Rs. 51,87,454**
8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 1,60,000	-	-	-	-	-

- (b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)	(10)	(11)	
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs. In lakhs).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of Implementation - Direct (Yes/ No).	Mode of Implementation - Through Implementing Agency	
				State.	District.						Name	CSR Registration Number
-	-	-	-	-		-	-	-	-	-	-	--
	Total	-	-	-		-	-	-	-	-	-	-

- (c) Details of CSR amount spent against **other than ongoing projects** for the financial year:
NOT APPLICABLE

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.									
2.									
3.									
	Total								

- (d) Amount spent in Administrative Overheads
- (e) Amount spent on Impact Assessment, if applicable
- (f) Total amount spent for the Financial Year (8b+8c+8d+8e)
- (g) Excess amount for set off, if any

Sr. No.	Particulars of CSR Expenditure	2021 - 2022 Rupees
a.	Amount required to be spent by the Company during the year	51,87,454
b.	Amount of Expenditure Incurred	1,60,000
c.	Shortfall at the end of the year	50,27,454
d.	Total of previous years shortfall	-
e.	Excess at the end of the year	-
f.	Excess of CSR Expenditure of earlier year	2,48,04,837
g.	Excess CSR Expenditure carried forward for set off in subsequent years	1,97,77,383

9. a) Details of Unspent CSR amount for the preceding three financial years: **NOT APPLICABLE**

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in financial years. (in Rs.)
				Name of the Fund	Amount (in Rs.)	Date of transfer.	
1.							
2.							
3.							
	Total						

- (b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): **NOT APPLICABLE**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of Reporting Financial Year. (in Rs.)	Status of the project - Completed/ Ongoing.
1								
2								
3								
	Total							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details). NOT APPLICABLE
- (a) Date of creation or acquisition of the capital asset(s).
 - (b) Amount of CSR spent for creation or acquisition of capital asset.
 - (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
 - (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NOT APPLICABLE

For and on behalf of the Managing Committee

Sd/-

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

Place: Mumbai
Date: 31st May, 2022

Annexure -II

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 including the value, if any	Justification for entering into such contracts or arrangements or transactions	Amount paid as advances, if any
1.	N.A.					

2. 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.

For and on behalf of the Managing Committee

Sd/-

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

Place: Mumbai
Date: 31st May, 2022

Annexure III

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE PERIOD FROM APRIL 01, 2021 TO MARCH 31, 2022

[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 the 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, 2021 to March 31, 2022, 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, 2021 to March 31, 2022, 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
(Practising Company Secretaries)**

Place: Mumbai

Date: 26th May, 2022

Sd/-

**Pramod S. Shah
Partner**

**Pramod S. Shah & Associates
FCS No.: 334
C P. No.: 3804
UDIN: F000334D000394585**

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 at 31st March, 2022, 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 (“Ind AS”) 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 Ind AS as 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 may be required adhering to the respective Ind AS have been carried out and the financial statements are prepared and presented as per the accounting standards and formats as applicable to Companies other than those to whom Ind AS is applicable.

Emphasis of Matter

We draw attention to Note No.38 of the financial statements regarding non-availability of confirmations of various balances as stated in the said note and subsequent reconciliation, adjustments, if any.

We draw attention to Note No.39.1 of the financial statements regarding reconciliation under process between Tax Deducted at Source (TDS) as per Form 26 AS and TDS as per books for the respective years.

Our opinion is not qualified in respect of these matters.

Other Information

The Bourse's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditor's report thereon. The draft Director's report is made available to us on the date of this auditors' report.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

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 the Companies 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's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the 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:

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

- 6 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, 2020 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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 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 27 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: 31st May 2022
UDIN: 22100052AKAQB3711

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 3(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, 2022

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, 2022 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 authorization 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, 2022, 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 (including implementation of new accounting software (SAP)) and collating of data for preparation of financial statements. The same needs to be updated.

For C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W /W-100036

Hiren Shah

Partner

Membership No.: 100052

Place: Mumbai

Date: 31st May 2022

UDIN: 22100052AKAQB3711

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	As at 31.03.2022 Rupees	As at 31.03.2021 Rupees
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	"3"	7,17,50,09,128	7,40,37,89,930
(b) Capital work-in-progress	"3"	9,30,000	2,68,42,111
(c) Other Intangible assets	"3"	76,58,114	22,13,737
(d) Financial Assets			
(i) Investments	"4"	1,36,00,00,000	1,72,00,00,000
(ii) Other financial assets	"5"	1,79,59,86,311	1,01,24,00,722
(e) Income tax assets (net)	"6"	51,14,03,514	40,60,77,698
(f) Other non-current assets	"7"	8,45,97,242	2,55,03,677
Total non current assets		10,93,55,84,309	10,59,68,27,874
Current assets			
(a) Financial assets			
(i) Trade receivables	"8"	23,84,61,122	20,88,45,986
(ii) Cash and cash equivalents	"9"	38,95,86,671	20,00,16,550
(iii) Other bank balances	"10"	98,71,77,267	1,34,60,15,336
(iv) Other financial assets	"11"	3,13,53,739	3,09,96,784
(v) Investments	"12"	36,00,00,000	-
(b) Other current assets	"13"	12,73,22,893	11,01,18,182
Total current assets		2,13,39,01,691	1,89,59,92,838
TOTAL ASSETS		13,06,94,86,000	12,49,28,20,713
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	"14"	1,59,25,44,000	1,59,25,44,000
(b) Other equity	"15"	10,55,30,11,487	10,21,07,12,254
Total equity		12,14,55,55,487	11,80,32,56,254
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	"16"	42,70,20,068	40,80,09,489
(b) Other non-current liabilities	"17"	1,76,53,271	1,84,45,013
Total non-current liabilities		44,46,73,339	42,64,54,502
Current liabilities			
(a) Financial liabilities			
(i) Trade Payables	"18"		
a. Micro, Small & Medium Enterprises (MSME)		7,38,956	4,61,649
b. Others		5,65,48,827	1,12,48,847
(b) Other current liabilities	"19"	39,26,63,337	20,88,60,971
(c) Provisions	"20"	2,93,06,054	4,25,38,491
Total current liabilities		47,92,57,174	26,31,09,958
TOTAL EQUITY AND LIABILITIES		13,06,94,86,000	12,49,28,20,713
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

Partner

Membership Number: 100052

Place : Mumbai

Date : 31st May 2022

FOR BHARAT DIAMOND BOURSE

Managing Committee Members

Shri. Anoop V. Mehta

Shri. Kiran K. Gandhi

Shri. Jasvant A. Parikh

Shri. Prakash C. Shah

Shri. Kumar R. Mehta

Shri. Jay K. Parikh

Smt. Bharati S Mehta

Shri. Paresh Mehta

Shri. Jagdish Somani

Shri. Vivek Mehta

Mr. Sheena Salian - Chief Financial Officer

Ms. Reshma Thomas - Company Secretary

Place : Mumbai

Date : 31st May 2022

Shri. Mehul N Shah

Shri Anup Zaveri

Shri. Jitendra K. Bhansali

Shri. Kirit Bhansali

Shri. Lalit Sheth

Shri. Mahesh Vaghani

Shri. Milan K. Parikh

Shri. Ramniklal Shah

Shri. Surendrakumar Dassani

Shri. Suresh Shah

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2022

Sr. No.	Particulars	Note No.	2021-22 Rupees	2020-21 Rupees
I	Revenue from activities carried on in pursuance of the Objects	" 21 "	44,07,46,959	31,70,20,053
II	Other income	" 22 "	1,00,92,85,290	95,63,19,883
III	Total Revenue (I + II)		1,45,00,32,249	1,27,33,39,936
IV	Expenses :			
i)	Employee benefits expense	" 23 "	8,43,67,870	6,17,62,853
ii)	Depreciation and amortization expense	" 24 "	24,41,17,763	26,42,15,677
iii)	Other expenses	" 25 "	79,22,41,534	66,87,75,724
	Total Expenses (IV)		1,12,07,27,167	99,47,54,254
V	Surplus / (Deficit) before tax (III-IV)		32,93,05,082	27,85,85,682
VI	Add:-Exceptional items		-	-
			32,93,05,082	27,85,85,682
VII	Tax expense			
	Current tax		-	-
	(Excess)/Short Provision for Tax for earlier years		-	39,25,596
VIII	Surplus / (Deficit) for the year (V-VI)		32,93,05,082	27,46,60,086
	Earnings per share:	" 26 "		
	Basic		207	173
	Diluted		207	173
	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
Partner
Membership Number: 100052
Place : Mumbai
Date : 31st May 2022

FOR BHARAT DIAMOND BOURSE
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Ms. Reshma Thomas - Company Secretary
Place : Mumbai
Date : 31st May 2022

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Shri. Suresh Shah

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2022

A. EQUITY SHARE CAPITAL

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
Balance at the beginning of the year		1,59,25,44,000	1,59,25,44,000
Changes in Equity Share Capital due to prior period error		-	-
Restated balance at the beginning of the current reporting period		-	-
Change in equity share capital during the year		-	-
Balance at the end of the year	"14"	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 at the beginning of the current reporting period	"15"	10,09,18,91,463	13,89,55,997	9,29,595	(30,06,92,151)	9,93,10,84,904
Changes in accounting policies or prior period errors		-	-	-	-	-
Restated balance at the beginning of the current reporting period		-	-	-	-	-
Add:- Received during the year		-	48,60,000	-	-	48,60,000
Add:-Surplus/(Deficit) for the year		-	-	1,07,263	27,46,60,086	27,47,67,349
Transfer to Retained earnings		-	-	-	-	-
Balance as at 31.03.2021	"15"	10,09,18,91,463	14,38,15,997	10,36,858	(2,60,32,065)	10,21,07,12,254
Changes in accounting policies or prior period errors		-	-	-	-	-
Restated balance at the beginning of the current reporting period		-	-	-	-	-
Add:- Received during the year		-	1,28,90,000	-	-	1,28,90,000
Add:-Surplus/(Deficit) for the year		-	-	1,04,151	32,93,05,082	32,94,09,233
Transfer to Retained earnings		-	-	(11,41,009)	11,41,009	-
Balance as at 31.03.2022		10,09,18,91,463	15,67,05,997	-	30,44,14,027	10,55,30,11,487
* World Diamond Federation Bourse Reserve Fund.						
1) The Income of Rs 1,04,151 (FY 2020-21- Rs. 1,07,263) being earned during the year and Expenditure of Rs NIL (FY 2020-21- Rs. NIL) incurred during the year for World Diamond President Meet fund as organised by the Bourse with surplus of Rs 1,04,151/- have been credited during the year to the above Earmarked Fund .						
2) As per Management no such events is going to be organised in near future hence closing balance of Earmarked Fund transferred to Retained Earning for Rs.11,41,009/-						
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

Partner

Membership Number: 100052

Place : Mumbai

Date : 31st May 2022

FOR BHARAT DIAMOND BOURSE

Managing Committee Members

Shri. Anoop V. Mehta

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Shri. Jasvant A. Parikh

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Ms. Reshma Thomas - Company Secretary

Place : Mumbai

Date : 31st May 2022

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Shri. Suresh Shah

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	2021-22	2020-21
	RUPEES	RUPEES
A. Cash Flow from Operating Activities		
Surplus/Deficit before tax and Exceptional items	32,93,05,082	27,85,85,682
Loss on Asset Discarded	2,42,17,346	-
WDF Federation Surplus	1,04,151	1,07,263
Depreciation and amortization expense	24,52,52,148	26,62,59,203
Interest on Fixed Deposits with Banks	(13,72,41,995)	(12,06,71,477)
Interest on Savings Accounts with Banks and Others	(1,31,49,441)	(1,39,71,385)
Interest received on RBI Bonds	(11,84,00,000)	(11,84,00,000)
Interest Received From LIC Houseing Finance Ltd	(1,99,20,000)	(1,74,30,000)
Operating Profit before Working Capital changes	31,01,67,291	27,44,79,287
<i>Adjustments for :</i>		
(Increase) / decrease in trade receivables	(2,96,15,136)	(10,59,16,930)
(Increase)/ decrease in short term loans and advances and other current assets	34,12,76,404	(3,19,13,469)
(Increase) /decrease in other non current assets	(16,44,19,381)	11,99,07,657
Increase/ (decrease) in other long term liabilities	1,82,18,837	(1,19,24,447)
Increase/ (decrease) in current liabilities	21,61,47,217	(9,99,09,086)
Cash generated from operations before exceptional items	69,17,75,231	14,47,23,011
Exceptional items (net)	-	-
Cash flow after exceptional items	69,17,75,231	14,47,23,011
Direct taxes paid	-	(39,25,596)
Net Cash inflow / (outflow) from Operating activities	69,17,75,231	14,07,97,415
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (Net)	(2,02,20,959)	(90,99,258)
Fixed deposits with banks (net)	(78,35,85,589)	(62,85,86,099)
Investment in Fixed Deposit HDFC Bank	-	20,20,00,000
Interest received	28,87,11,436	27,04,72,862
Net Cash inflow / (outflow) from Investing activities	(51,50,95,113)	(16,52,12,495)

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	2021-22	2020-21
	RUPEES	RUPEES
C. Cash Flow from Financing Activities		
Entrance Fees received	1,28,90,000	48,60,000
Net Cash / (outflow) from Financing activities	1,28,90,000	48,60,000
Net increase / (decrease) in cash and cash equivalents (A+B+C)	18,95,70,119	(1,95,55,078)
Cash and Cash Equivalents as at beginning 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
Cash and Cash Equivalents as at end of the year	38,95,86,671	20,00,16,550
Cash on Hand	2,45,068	2,05,461
Balances in Current and Saving Accounts	37,30,44,574	19,89,60,167
Liquid Term Deposits	1,62,97,028	8,50,922

Notes:

- Figures in bracket represent outflows.
- Previous Year's figures have been recast /restated wherever necessary to confirm the current year's classification.

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

Partner

Membership Number: 100052

Place : Mumbai

Date : 31st May 2022

FOR BHARAT DIAMOND BOURSE

Managing Committee Members

Shri. Anoop V. Mehta

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BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

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 Investment

The company carried investment at cost.

2.7 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.

2.8 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.

2.9 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.

2.10 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.

2.11 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.

2.12 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.

2.13 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.

2.14 Taxation

Provision for current income tax is made on the taxable income after considering tax allowances, deductions, exemptions and permitted accumulations 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.

2.15 Earnings Per Share

Basic earnings per share is calculated by dividing net Surplus or Deficit for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.

Diluted EPS is computed by dividing the net Surplus or Deficit for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

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Note No. 3 : Property, Plant & Equipment

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

(Amount in Rupees)

Particulars	Gross Block				Depreciation/amortisation			Net Block	
	As at April 01, 2021	Additions during the Year	Deduction during the Year	As at March 31, 2022	Upto March 31, 2021	Charge for the year	Adjustments	As at March 31, 2022	As at March 31, 2021
Office equipments	1,42,66,321	4,20,484	-	1,46,86,805	1,25,32,698	6,69,736	-	14,84,371	17,33,622
Furniture & fittings	67,32,463	27,000	-	67,59,463	54,89,909	3,20,366	-	9,49,188	12,42,554
Computers Equipments	1,70,11,819	47,500	-	1,70,59,319	1,61,28,692	1,29,083	-	8,01,544	8,83,127
Motor vehicles	23,01,482	-	-	23,01,482	22,80,163	-	-	21,319	21,319
	4,03,12,085	4,94,984	-	4,08,07,069	3,64,31,462	11,19,184	-	32,56,422	38,80,622
Total (A)	3,94,08,469	9,03,616	-	4,03,12,085	3,43,87,936	22,47,289	2,03,763	38,80,622	
Previous Year									
Intangible Assets (B)	-	1,95,203	-	1,95,203	-	15,200	-	1,80,003	-
Sub Total(II) = (A)+(B)	4,03,12,085	6,90,187	-	4,10,02,272	3,64,31,462	11,34,385	-	34,36,425	38,80,622
Previous Year									
	3,94,08,469	9,03,616	-	4,03,12,085	3,43,87,936	22,47,289	2,03,763	38,80,622	

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

Particulars	Gross Block				Depreciation/amortisation			Net Block	
	As at April 01, 2021	Additions during the Year	Deductions during the Year	As at March 31, 2022	Upto March 31, 2021	Charge for the year	Adjustments	As at March 31, 2022	As at March 31, 2021
Tangible Assets									
Leasehold land	2,17,76,04,893	-	-	2,17,76,04,893	74,85,51,677	2,72,20,061	-	1,40,18,33,155	1,42,90,53,216
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	1,22,72,17,725	9,35,84,212	-	1,82,80,62,841	1,92,16,47,054
Plant & equipments	1,54,74,40,060	6,89,116	10,55,95,275	1,44,25,33,900	1,22,93,94,339	5,43,01,913	(8,73,66,970)	24,62,04,619	31,80,45,720
Electrical installations & equipments	1,30,29,17,556	3,10,22,596	3,74,05,979	1,29,65,34,173	1,11,00,39,716	4,97,16,051	(3,28,21,455)	16,95,99,860	19,28,77,839
Office equipments	56,05,63,081	22,98,678	1,43,45,207	54,85,16,552	51,85,45,400	1,01,55,929	(1,37,47,084)	3,35,63,307	4,20,17,681
Furniture & fittings	13,26,50,255	7,89,900	15,74,192	13,18,65,963	11,40,63,067	48,14,910	(14,95,421)	1,44,83,407	1,85,87,188
Motor vehicles*	54,80,153	5,33,579	-	60,13,732	36,34,866	7,06,770	-	16,72,096	18,45,287
Computers Equipments	3,76,23,518	21,02,290	1,04,95,125	2,92,30,683	3,43,35,598	10,68,794	(99,60,728)	37,87,018	32,87,920
Total (A)	12,38,56,91,696	3,74,36,160	16,94,15,779	12,25,37,12,077	4,98,57,82,389	24,15,68,640	(14,53,91,657)	7,17,17,52,705	7,39,99,09,308
Previous Year									

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Particulars	Gross Block			Depreciation/amortisation			Net Block	
	As at April 01, 2021	Additions during the Year	Deduction during the Year	As at March 31, 2022	Upto March 31, 2021	Charge for the year	Adjustments	Upto March 31, 2022
Previous Year	12,37,26,58,470	1,30,33,226	-	12,38,56,91,696	4,72,25,73,671	26,32,08,717	-	4,98,57,82,388
Intangible Assets								
Computer softwares	1,84,44,675	80,06,721	40,83,375	2,23,68,021	1,62,30,938	25,49,124	(38,90,152)	1,48,89,910
Total (B)	1,84,44,675	80,06,721	40,83,375	2,23,68,021	1,62,30,938	25,49,124	-38,90,152	1,48,89,910
Previous Year	1,78,02,609	6,42,066	-	1,84,44,675	1,52,23,978	10,06,960	-	1,62,30,938
Capital work-in-progress (Refer Note No. 3(iii) & 3(iv))								
a. Tangible Asset	1,88,35,391	-	1,88,35,391	-	-	-	-	-
b. Intangible Asset	80,06,720	9,30,000	80,06,720	9,30,000	-	-	-	-
Total (C.)	2,68,42,111	9,30,000	2,68,42,111	9,30,000	-	-	-	-
Sub Total(II) = (A)+(B)+(C)	12,43,09,78,482	4,63,72,881	20,03,41,265	12,27,70,10,098	5,00,20,13,327	24,41,17,763	(14,92,81,809)	5,09,68,49,281
Previous Year	12,42,27,82,840	1,89,45,907	1,07,50,265	12,43,09,78,482	4,73,77,97,649	26,42,15,677	-	5,00,20,13,326
Grand Total (I + II)	12,47,12,90,567	4,70,63,067	20,03,41,265	12,31,80,12,370	5,03,84,44,789	24,52,52,148	(14,92,81,809)	5,13,44,15,128
Previous Year	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

NOTES:

1. #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.
2. **Capital Work in progress includes expense incurred for software development (SAP)- Rs.9,30,000 (2019-20: Rs. 80,06,720)
3. **The deduction during the year in Capital work-in-progress includes:-
 - i. Capitalisation of computer software (SAP) amounting to Rs.80,06,720/-
 - ii. Reclassification to consumables amounting to Rs.1,88,35,391/- (Refer Note.13)
4. **Assets worth of Rs.2,42,17,346/- (Net Book Value) which is identified as obsolete / non useable are written off during the year, the same has been approved by managing committee meeting held on 29th April 2022.

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Ageing of Capital Work in Progress (CWIP)
Note No. 3(iii) - Capital Work in Progress (CWIP)

	Amount in Capital Work in Progress for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
Project in progress	-	-	-	-	-
	18,835,391	-	-	-	18,835,391
Project temporarily suspended	-	-	-	-	-

Note No. 3(iv) - Intangible Assets Under Development (ITAUD)

	Amount in Capital Work in Progress for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
Intangible assets under development (ITAUD)					
Project in progress	930,000	-	-	-	930,000
	2,138,730	5,867,990	-	-	8,006,720
Project temporarily suspended	-	-	-	-	-

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Rupees	As At 31.03.2022 Rupees	As At 31.03.2021 Rupees
4 Investments			
Investments carried at amortised cost - Unquoted			
Govt of India 8% saving taxable bonds		1,12,00,00,000	1,48,00,00,000
Fixed Deposit in L I C Housing Finance Co Ltd		24,00,00,000	24,00,00,000
		1,36,00,00,000	1,72,00,00,000
5 Other financial assets			
Fixed Deposits with Banks (with of more than 12 months maturity)		1,72,06,09,798	97,37,45,005
Interest Accrued on above Fixed Deposits with Banks		7,53,76,513	3,86,55,716
		1,79,59,86,311	1,01,24,00,722
6 Income tax assets			
Income Tax Deducted at Source (Net of Provision for Tax)		44,43,37,817	33,90,12,001
Income Tax Paid Under Protest		6,70,65,697	6,70,65,697
		51,14,03,514	40,60,77,698
7 Other non-current assets			
Others	1,500		1,500
Security Deposits (Refer Note No.27.1(ii) & 27.1(iii))	8,55,95,742		2,65,02,177
Less: Provision for bad debts for security deposit (BMRDA)	(10,00,000)		(10,00,000)
		8,45,97,242	2,55,02,177
Capital advances			
Excavation Royalty paid to the Collector, Bombay Suburban District			
Considered Doubtful - Refer Note No. 34	-		20,35,530
Less: Provision for Doubtful Advances/ written off	-	-	(20,35,530)
		8,45,97,242	2,55,03,677
8 Trade Receivables (Refer Note. No. 8.1)			
(i) Trade receivable - Considered Good Secured	-		-
Less: Allowance for Bad and Doubtful Debts	-		-
		-	-
(ii) Trade receivable - Considered Good Unsecured	28,51,01,021		30,33,32,914
Less: Allowance for Bad and Doubtful Debts	(13,05,77,750)		(12,26,71,078)
		15,45,23,271	18,06,61,836
(iii) Trade receivable Which have Significant increase in credit risk	10,97,44,709		5,27,88,532
Less: Allowance for Bad and Doubtful Debts	(2,67,35,290)		(2,55,32,814)
		8,30,09,419	2,72,55,718
(iv) Trade Receivable - Credit Impaired	16,86,838		16,86,838
Less: Allowance for Bad and Doubtful Debts	(7,58,406)		(7,58,406)
		9,28,432	9,28,432
		23,84,61,122	20,88,45,986

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Note : 8.1**Trade Receivable Aging as on 31.03.2022**

Particular	Outstanding for following periods from due date of payment#					
	Less than 6 Months	6 Months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	15,53,59,516	4,93,700	2,74,496	14,114	-	15,61,41,825
	18,16,72,286	4,30,510	1,25,120	-	-	18,22,27,916
Undisputed Trade Receivables – which have significant increase in credit risk	5,95,17,374	1,62,42,720	2,11,49,206	89,09,894	(0)	10,58,19,193
	2,86,11,593	8,03,483	1,99,12,636	-	-	4,93,27,712
Undisputed Trade Receivables – credit impaired	-	-	7,24,007	34	9,62,797	16,86,838
	-	7,24,007	34	3,52,142	6,10,655	16,86,838
Disputed Trade Receivables– considered good	75,23,432	80,89,516	24,08,553	92,79,040	10,16,58,654	12,89,59,195
	80,04,160	1,53,148	1,12,89,036	1,30,88,151	8,85,70,503	12,11,04,998
Disputed Trade Receivables – which have significant increase in credit risk	3,92,192	4,33,764	1,07,824	3,39,103	26,52,632	39,25,516
	4,05,388	17,962	3,84,834	6,36,560	20,16,076	34,60,820
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Grand Total	22,27,92,513	2,52,59,699	2,46,64,086	1,85,42,185	10,52,74,084	39,65,32,568
	21,86,93,427	21,29,110	3,17,1,660	1,40,76,853	9,11,97,234	35,78,08,284
Less: Allowance for Bad and Doubtful Debts (Others)	-	-	-	-	-	(15,80,71,446)
	-	-	-	-	-	(14,89,62,298)
Grand Total						23,84,61,122
						20,88,45,986

Note: Figures in italic indicate for earlier years.

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Rupees	As At 31.03.2022 Rupees	As At 31.03.2021 Rupees
9 Cash and cash equivalents			
Cash on Hand		2,45,068	2,05,461
Bank Balances :			
In Current and Saving Accounts		37,30,44,574	19,89,60,167
In Deposits (with less than 3 months maturity)			
- Liquid Term Deposits		1,62,97,028	8,50,922
		38,93,41,602	19,98,11,089
		38,95,86,671	20,00,16,550
10 Other bank balances			
In Deposits (Maturity within twelve months)		95,66,40,754	1,29,53,40,308
Interest Accrued on Fixed Deposits with Banks		3,05,36,513	5,06,75,029
		98,71,77,267	1,34,60,15,336
		98,71,77,267	1,34,60,15,336
11 Other financial assets			
Interest accrued on RBI Bonds		1,83,26,667	1,87,08,333
Unbilled Revenue		1,30,27,073	1,22,88,450
		3,13,53,739	3,09,96,784
12 Investment			
8% RBI Bond (Maturity within 12 Month)		36,00,00,000	-
		36,00,00,000	-
13 Other current assets			
Advances to Supplier		1,12,80,380	6,50,718
Capital Advances to Supplier		1,43,77,473	2,26,39,401
Amount receivable from BDB Sports Foundation		31,99,317	30,89,828
Advance to Employees		2,76,884	3,31,333
Balance with Government Authorities		3,50,16,596	3,68,38,228
Prepaid Expenses		4,62,49,505	4,60,17,844
Maharashtra Vat paid in Dispute		1,70,458	1,70,458
Stationery & Other Materials Consumables (at cost) Refer Note No. 3(ii)		1,67,52,279	3,80,372
		12,73,22,893	11,01,18,182

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

	Particulars	As At 31.03.2022 Rupees	As At 31.03.2021 Rupees
14	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 (2020-21: 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
Notes :			
14.1	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.		
14.2	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.)		
14.3	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/-.		
14.4	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.		
14.5	Each holder of Equity Share is entitled to one vote per Equity Share held.		
14.6	There is no any shareholder who is holding more then 5% of Equity shares of the Company.		

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

14.7 Reconciliation of the shares outstanding at the beginning and at the end of the period (refer note 36):

Particulars	As At 31.03.2022		As At 31.03.2021	
	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

14.8 Shares held by Promoters at the end of the year

Sr. No.	Promoters Name	No. of Shares Hold	% of Total Shares	% Change during the Year
1	S.V.S. Raghvan	294	0.018	
2	Abhay R. Jasani	12479	0.783	-
3	Anoop V. Mehta	14653	0.920	-
4	Arvind C. Parikh	1674	0.105	-
5	Kamlesh S. Jhaveri	2448	0.153	
6	Kantilal Chhotalal Mehta	1929	0.121	-
7	Kavin Chimanlal Parikh	21881	1.387	-
8	Shantilal Ghelabhai Jhaveri	1515	0.095	
9	Shreyas Kirtilal Doshi	10137	0.637	-

Particulars	Rupees	As At 31.03.2022 Rupees	Rupees	As At 31.03.2021 Rupees
15 Other equity				
Member's Contribution Towards Cost of Construction				
Opening Balance		10,09,18,91,463		10,09,18,91,463
Entrance Fees				
Opening Balance	14,38,15,997		13,89,55,997	
Add : Received during the year	1,28,90,000		48,60,000	
		15,67,05,997		14,38,15,997
Earmarked Funds:				
World Diamond Federation Bourse Reserve Fund				
Balance as per last Balance Sheet	10,36,858		9,29,595	
Less: Surplus/(Deficit) for the year	1,04,151		1,07,263	
	11,41,009		10,36,858	
Less: Transferred to Retained Earning	(11,41,009)		-	
		-		10,36,858
Retained earnings				
Balance as per last balance sheet	(2,60,32,065)		(30,06,92,151)	
Add : Transferred from World Diamond Federation Bourse Reserve Fund	11,41,009		-	
Surplus for the year	32,93,05,082		27,46,60,086	
		30,44,14,027		(2,60,32,065)
		10,55,30,11,487		10,21,07,12,254

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	As At 31.03.2022 Rupees	As At 31.03.2021 Rupees
16 Other financial liabilities		
Security Deposits		
- lease/leave and license agreements	39,69,02,807	38,28,61,327
- contractors/ vendors	3,01,17,261	2,51,48,162
	42,70,20,068	40,80,09,489
17 Other non-current liabilities		
Member's contribution towards cost of construction, pending allotment on account of arrears	1,53,59,500	1,53,59,500
Retention Money of Suppliers	22,93,771	30,85,513
	1,76,53,271	1,84,45,013
18 Trade payables (Refer Note 18.1 & Note 18.2)		
i) MSME	7,38,956	4,61,649
ii) Others	5,59,69,099	1,06,69,119
iii) Disputed Dues - MSME	-	-
iii) Disputed Dues - Others	5,79,728	5,79,728
Total (i+ii)	5,72,87,783	1,17,10,496

18.1 Trade Payable Aging Schedule

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
MSME	734,347	4,609	-	-	738,956
	461,649	-	-	-	461,649
Others	55,098,310	193,039	500,000	177,750	55,969,099
	10,044,093	402,642	111,026	111,358	10,669,119
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	223,199	356,529	579,728
	-	502,691	77,037	-	579,728
TOTAL	55,832,657	197,648	723,199	534,279	57,287,783
	10,505,742	905,333	188,063	111,358	11,710,496

Note: Figures in italic indicate for earlier years.

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18.2 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:

Sr. No.	Particulars	2021-22	2020-21
a	Principal amount due and remaining unpaid	7,38,956	4,61,649
b	Interest due and unpaid on the above amount	-	-
c	Interest paid by the Company in terms of section 16 of the Micro, Small and Medium enterprises Act, 2006	-	-
d	Payment made beyond the appointed day during the year	-	-
e	Interest due and payable for the period of delay	-	-
f	Interest accrued and remaining unpaid	-	-
g	Amount of further interest remaining due and payable	-	-

19 Other current liabilities

Advance for MMRDA processing fees	53,16,212	11,93,402
Other Allotees Liabilities	2,31,74,388	2,31,74,388
Advance from Customers	61,73,795	1,39,65,657
Auction Collection Pending Settlement (Custom)	17,08,615	-
Income received in Advance:		
- License Fees from Lessees	32,07,66,658	14,47,86,317
- Car Parking	1,45,38,362	1,08,33,240
Statutory Dues	2,09,85,307	1,49,07,968
	39,26,63,337	20,88,60,971

20 Provisions

Provision for Expenses	2,93,06,054	4,25,38,491
	2,93,06,054	4,25,38,491

21 Revenue from activities in pursuance of the objects

21.1 Contribution (Net) towards Objects - Infrastructure Development

(Net of Expenses - Refer Note 21.1.1)

21.2 Revenue from Maintenance Services

Subscription Fees:

- Associate Trade Members
- Trade Members

Recoveries from Members

Transfer Fees & Processing Fees from Members

Interest from Members/ Others

Car Parking Income

Entrance Fees From Members

Identity Cards Income

Rupees	2021-22 Rupees	2020-21 Rupees
	22,74,85,459	13,73,64,436
1,18,46,041		1,15,35,000
15,91,64,266		13,37,27,945
32,16,933		43,05,847
17,58,994		48,86,303
2,26,22,819		1,62,58,629
64,000		1,000
1,45,88,447		89,40,893
	21,32,61,500	17,96,55,618
	44,07,46,959	31,70,20,053

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Particulars	Rupees	2021-22	2020-21
21.1.1 Contribution towards Objects (Net) - Infrastructure Development			
Received towards object of trust- infrastructure development		27,71,99,331	18,63,87,122
Less: Expenses incurred on the above Objects:			
<u>Employee Benefit Expenses</u>			
Salaries, Wages, Bonus and Ex-gratia	1,15,08,282		90,78,938
Contribution to Provident and other Funds	10,38,281		17,17,605
Staff Welfare Expenses	18,96,474		5,67,939
		1,44,43,036	1,13,64,482
Depreciation		11,34,385	22,48,519
<u>Other Expenses</u>			
Power & Fuel	22,08,185		19,75,647
Repairs & Maintenance	6,54,950		8,32,884
Insurance	18,69,910		17,36,630
Rent, Rates and Taxes	31,04,988		29,89,167
Travelling and Conveyance Expenses	17,54,190		8,86,119
Printing and Stationery	11,15,090		13,01,985
Communication Expenses	19,46,217		20,25,951
Security Charges	23,11,512		20,45,331
Consultancy Charges	40,18,413		45,25,000
Carting Charges	11,40,000		10,45,000
Software charges	34,81,456		26,01,362
Hire Charges	36,89,713		91,96,994
House Keeping Expenses	25,53,375		18,24,811
Miscellaneous Expenses	42,88,452		24,22,804
		3,41,36,451	3,54,09,686
		22,74,85,459	13,73,64,435

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Particulars	Rupees	2021-22 Rupees	2020-21 Rupees
22.1 Other Income - Infrastructure Development			
Sale of materials		17,47,046	12,81,407
		17,47,046	12,81,407
22.2 Other Income - Maintenance Services			
Interest on Fixed Deposits with Banks	13,72,41,995		12,06,71,477
Interest on Savings Accounts with Banks	1,31,49,441		66,89,931
Interest received on RBI Bonds	11,84,00,000		11,84,00,000
Interest Recieved on Income Tax Refund	-		2,10,57,751
Interest Received From LIC Housing Finance Ltd	1,99,20,000		1,74,30,000
Interest Received From HDFC Bank Ltd	-		72,81,454
Interest Recovery Under GST (ITC)	-		21,579
License Fees/Lease Rent from Operating Leases	67,07,52,342		62,84,79,484
Reimbursement for Expenses from Lessees	3,99,07,664		3,04,08,586
Sale of Scrap	16,54,290		10,91,036
Debris Removal Charges	11,78,269		8,00,382
Miscellaneous Receipts	32,98,714		14,61,375
Provision for Doubtful Deposit written back	20,35,530		-
Sundry Balances written back (Net)	-		12,45,421
		1,00,75,38,244	95,50,38,476
Total		1,00,92,85,290	95,63,19,883
23 Employee Benefit Expenses			
<i>Employee Expenses - Maintenance Services</i>			
Salaries, Wages, Bonus and Ex-gratia		7,42,58,254	5,71,45,385
Contribution to Provident and other Funds		34,02,830	37,23,291
Staff Welfare Expenses		67,06,785	8,94,177
Total		8,43,67,870	6,17,62,853
24 Depreciation and Amortisation:			
<i>Maintenance Services</i>			
Depreciation			
On Tangible Assets		21,43,48,578	23,59,88,656
Amortization			
On Intangible Assets		25,49,124	10,06,960
Lease Premium for Lease Hold Land : Bandra - Kurla Complex		2,72,20,061	2,72,20,061
Total		24,41,17,763	26,42,15,677

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Particulars	Rupees	2021-22 Rupees	2020-21 Rupees
25 Other expenses :			
Other Expenses - Maintenance Services			
Power & Fuel (Net off recoveries)		20,00,95,287	16,86,55,769
Repairs & Maintenances			
Building	3,08,26,876		1,37,98,191
Machinery	4,42,04,684		3,59,43,488
Others	14,85,55,745		10,71,68,955
		22,35,87,305	15,69,10,635
Insurance	72,58,124		50,92,900
Ground Lease Rent	4,30,07,562		4,29,19,028
Rates and Taxes (Net off recoveries)	1,34,28,867		1,87,79,996
Travelling and Conveyance Expenses	9,26,298		8,03,136
Legal & Professional Fees	1,00,95,685		1,00,23,011
Advertisement and Publicity	30,75,000		24,82,741
Printing and Stationery	4,75,217		13,52,273
Communication Expenses	9,45,000		9,20,868
Software Maintenance Expenses	17,69,194		35,00,398
Signage Expenses	-		1,44,145
Subscription fees	27,60,395		5,83,070
Inauguration & Event Expenses (Net)	25,82,141		69,76,481
House Keeping Charges	8,59,01,695		6,52,64,482
Water Charges	3,57,38,967		1,85,50,346
Security Charges	10,68,86,726		9,65,51,010
Interest on delayed payment of Statutory Dues	-		38,33,757
		31,48,50,872	
<u>Corporate Social Responsibility (Refer Note 37)</u>			
Covid-19 Relief Measures:			
Cash Assistance to Weaker Section	-		-
Distribution of Food	1,60,000		14,87,500
Distribution of PPE Kits	-		5,42,600
Donation to Gem & Jewellery National Relief Foundation	-		1,57,00,000
Provision for CSR Expenses	-		-
Donation to National Cancer Institute	-		1,25,00,000
		1,60,000	3,02,30,100

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Others:			
Donations		4,82,191	55,50,000
Provision for Doubtful Debtors and Deposits		91,09,148	1,40,27,149
Provision for Non-moving stock		65,89,679	49,58,744
Deposit with The Collector, Bombay Suburban District written off		20,35,530	-
Sundry Balance written off		15,932	53
Prior Period Expenses		8,16,086	12,51,187
Miscellaneous Expenses		97,32,158	88,64,446
Loss on Assets Discard / Written Off - Refer Note No.3(ii)		2,42,17,346	-
Remuneration to auditors			
Audit fees		5,50,000	5,50,000
Total		79,22,41,534	66,87,75,724
26 Earnings per share			
Profit/(Loss) for the year (Rs.)		32,93,05,082	27,46,60,086
Weighted average number of shares outstanding during the year(Nos)		15,90,432	15,90,432
Earning per share (Rs.)		207	173
Diluted earning per share (Rs.)		207	173

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

27.1 Contingent Liabilities:

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

Sr. No.	Particulars	2021-22 (Rupees)	2020-21 (Rupees)
(i)	Income-tax demand disputed in Appeals *	29,87,32,459	28,31,15,225
(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)	N A Tax –Collector Mumbai Suburban District (Amount paid under Protest against the liability: Rs.4,10,45,464/-) – Refer Note 27(ii).	6,17,34,336	-

*Management is of the opinion that the probability of appeal getting decided in favor of the Bourse are quite good and the outcome of the appeals filed would not have any material adverse impact on the results for the year ended **31st March 2022**.

(ii) During the year, the Tahsildar, Andheri, Mumbai and The Collector, Mumbai raised a demand for sum of Rs.61734336/- towards Non-Agricultural Tax and Cess in respect of the leasehold land held by the Bourse at “G” Block, Bandra - Kurla Complex, Bandra, Mumbai. The Bourse has paid a sum of Rs.4,10,45,464/- under Protest and has disputed the balance of Rs.2,06,88,872/-. The said sum of amount is reflected in the account under the head “Other Non -Current Assets” “Security Deposit “. (Note No. 7)

(iii) The Municipal Corporation of Greater Mumbai (MCGM) has levied Property Tax of Rs.1,78,87,657/- on the Bourse for “Plot FSI Potential”. The said levy, in the opinion of the Bourse is in contradiction of the order of the jurisdictional Bombay High Court in Writ Petition (O.S.) 2592 of 2013 which has been challenged by the MCGM in SLP (C) No.17009 of 2019 which is pending before the Apex Court. Pending the outcome of the said SLP, the Bourse has paid the said sum of Rs.1,78,87,657/-.

27.2 Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances) **Rs.2,94,00,837/-** (2020-21: Rs.1,00,38,139/-).

28. Income/ Expenditure in foreign currency:

Particulars	2021-22 (Rupees)	2020-21 (Rupees)
<u>EXPENDITURE</u>		
Trade Development Expenses:	19,01,088	20,08,177
World Diamond Federation – Annual Subscription		
<u>International Diamond Bourse Registration Fees:-</u>	7,52,900	7,34,900
World Diamond Council Association		
Total	26,53,988	27,43,077

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29. Prior period items:

Particulars	2021-22 (Rupees)	2021-21 (Rupees)
Income		
Other Income	-	30,62,792
CAM	9,27,138	-
Property Tax	(205,185)	-
License Fees	11,74,498	-
Electricity	6,175	-
HVAC	33,670	-
Total	19,36,295	30,62,792
Expenditure	(Rupees)	(Rupees)
Consultancy Charges	35,000	1,26,250
Maintenance Expenses	13,33,337	38,14,266
Communication Expenses	-	2,80,188
Other Expenses	13,84,044	93,275
Total	27,52,381	43,13,980
Net Amount	8,16,086	12,51,188

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

30.1 Defined Contribution Plan:

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

Particulars	2021-22	2020-21
Employer’s Contribution to Provident Fund	29,78,538	23,59,768

30.2 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.

30.2.1 Actuarial Assumptions:	2021-22	2020-21
Discount Rate (per annum)	7.00%	7.00%
Salary Escalation (per annum)	4%	4%
Mortality table (LIC)	1994-96 (ultimate)	1994-96 (ultimate)

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30.2.2. Reconciliation of opening and closing balances of the Present Value of Obligation:	2021-22 (Rupees)	2020-21 (Rupees)
Present value of the Obligation as at the beginning of the year	1,12,96,631	1,09,35,253
Interest Cost	7,90,764	7,92,806
Current Service Cost	10,56,210	10,66,958
Benefits Paid	(13,01,543)	(19,93,867)
Actuarial (gain) /Loss on Obligations	8,61,324	4,95,481
Present value of the Obligation as at end of the year	1,27,03,386	1,12,96,631

30.2.3 Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2021-22 (Rupees)	2020-21 (Rupees)
Fair value of Plan Assets as at the beginning of the year	1,24,23,495	125,40,889.40
Expected Return on Plan Assets	18,37,855	8,60,891.30
Contributions	6,58,934	10,15,581.62
Benefits Paid	(13,01,543)	(19,93,868)
Actuarial (gain) /Loss on Plan Assets	NIL	NIL
Fair value of Plan Assets as at end of the year	1,36,18,742	1,24,23,495

30.2.4. Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2021-22 (Rupees)	2020-21 (Rupees)
Fair value of Plan Assets as at beginning of the year	1,24,23,495	1,25,40,889.40
Actual Return on Plan Assets	18,37,856	8,60,891.35
Contributions	6,58,934	10,15,581.62
Benefits Paid	(13,01,543)	(19,93,867)
Fair value of Plan Assets as at the end of year	1,36,18,742	1,24,23,495
Funded Status	9,15,356	11,26,864
Excess of Actual over Estimated return on plan assets - (Actual rate of Return = Estimated rate of return as ARD falls on 31st March)	NIL	NIL

30.2.5. Actuarial Gain / Loss recognized:	2021-22	2020-21
Actuarial (Gain)/Loss on Obligations	(8,61,324)	(4,95,481)
Actuarial (Gain)/Loss for the year - plan assets	NIL	NIL
Total (Gain)/Loss on Obligations	8,61,324	4,95,481
Actuarial (Gain)/Loss Recognized in the Year	8,61,324	4,95,481

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30.2.6. Experience history	2021-22	2020-21	2019-20	2018-19	2017-18
Present value of the Obligation	1,27,03,386	1,12,96,631	1,09,35,253	73,48,825	61,78,500
Plan Assets	1,36,18,742	1,24,23,495	1,25,40,889	84,17,700	74,03,901
Surplus / (deficit)	9,15,356	11,26,864	16,05,636	10,68,875	12,25,401
Actuarial (gain)/loss on Obligations	(8,61,324)	(4,95,481)	(27,17,881)	(3,93,726)	(2,74,802)
Actuarial (gain)/loss on plan Assets.	NIL	NIL	NIL	NIL	NIL

31. 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 (IDTC) Incorporated under MOU between Bourse and Gem & Jewellery Export Promotion Council.
Company under Common Control	BDB Sports Foundation.

- B.** Transactions with Related Party :

Particulars	2021-22 (In Rupees)	2020-21 (In Rupees)
Lease Income	94,96,839	90,09,000
Recovery of Expenses	12,90,500	11,58,964

- C.** Balance Outstanding at year end :

Particulars	2021-22 (In Rupees)	2020-21 (In Rupees)
India Diamond Trading Centre	NIL	1,01,474
Advance to BDB Sports Foundation	31,99,317	30,89,828

- 32.** 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) 116 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, 2022**.

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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 was considered recoverable. Hence, the Bourse had made a written petition to the Revenue Ministry for refund of the said royalty and the same was pending till F.Y. 2020-21. A provision had been made in the accounts in respect of the said sum of **Rs.20,35,530** pending the disposal of this petition. Considering the inordinate delay in the matter, the Bourse has decided not to pursue the matter and write off the said sum of **Rs.20,35,530/-**. Accordingly necessary accounting entries has been passed in the books to give effect to the decision of the Bourse.
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. 34,09,422/-** (2020-21: Rs.92,89,181/-) and Interest of **Rs. NIL** (2020-21: **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. The Bourse has made application on **14th May, 2021** under Section 66 of the Companies Act, 2013 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 get reduced by **Rs.44,000/-**.
37. **Corporate social Responsibility (CSR) Expenditure:**

The Bourse has incurred excess expenditure on CSR to the extent of **Rs.3,02,30,100/-** during the Financial Year 2020-2021. As per the resolution passed in CSR Committee meeting held on **02nd March, 2022**, such excess CSR expenditure of **Rs.3,02,30,100/-** incurred during the financial year 2020-2021 is being carried forward for set off against CSR obligations for three succeeding years in accordance with the Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Details of the Excess CSR Expenditure available for set off and carried forward for set off in pursuance of the said Rule 7(3) of Companies (Corporate Social Responsibility Policy) Rules, 2014 are given below:

Sr. No.	Particulars of CSR Expenditure	2021 - 2022 Rupees	2020- 2021 Rupees
a.	Amount required to be spent by the Company during the year	51,87,454	54,25,263
b.	Amount of Expenditure Incurred	1,60,000	3,02,30,100
c.	Shortfall at the end of the year	50,27,454	-
d.	Total of previous years shortfall	-	-
e.	Excess at the end of the year	-	2,48,04,837
f.	Excess of CSR Expenditure of earlier year	2,48,04,837	-
g.	Excess CSR Expenditure carried forward for set off in subsequent years	1,97,77,383	2,48,04,837

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Since excess CSR Expenditure amount is available for set off against the obligation for the year, no provision is required to be made in the accounts for the CSR expenditure obligation for the year.

- 38.** 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.

39. Reconciliation:

39.1 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.

39.2 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, 2022**.

40. Accounting ratios:

Following are the analytical ratios for the year ended March 31, 2022, and March 31, 2021

Particulars	Numerator	Denominator	31 st March 2022	31 st March 2021	Variance
Current Ratio (Refer Note 40.1)	Current Assets	Current liability	4.45	7.21	-38.28%
Debt – Equity Ratio	Total Debt	Shareholders Equity	(Refer Note 40.3)		
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	(Refer Note 40.3)		
Return on Equity (ROE)	Net Profit after Taxes	Average Shareholders Equity	2.71%	2.33%	16.52%
Trade Receivable Turn Over Ratio	Revenue	Average Trade Receivable	6.48	8.17	-20.63%
Trade Payable Turn Over Ratio (Refer Note 40.2)	Purchases of service and other expenses	Average Trade Payable	22.96	17.16	33.83%
Net Capital Turnover Ratio	Revenue	Working Capital	0.88	0.78	12.38%
Net Profit ratios	Net Profit	Revenue	22.71%	21.57%	5.29%
Return on Capital Employed (ROCE)	Earnings before Interest and Taxes	Capital Employed	2.71%	2.36%	14.87%
Return on Investment	Income Generated from Investments	Investments	8.04%	7.45%	8.00%

Note:

40.1 The major Reason for decline in Current ratio in comparison of previous year is increase in other current liability on account of receipt of advance License fees.

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40.2 The increase in Trade Payable Turn Over Ratio is due to Increase in Repair and maintenance Cost in current year in comparison of last year mainly due to lower activities in previous financial year due to covid restrictions.

40.3 The Bourse does not have any borrowings, therefore this ratio is not applicable.

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’

For and on behalf of

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

Hiren Shah
Partner
Membership Number: 100052
Place : Mumbai
Date : 31st May 2022

FOR BHARAT DIAMOND BOURSE

Shri. Anoop V. Mehta
Shri. Mehul N Shah
Shri. Kiran K. Gandhi
Shri. Prakash C. Shah
Shri. Kumar R. Mehta
Shri Anup Zaveri
Smt. Bharati S Mehta
Shri. Vivek Mehta
Shri. Jagdish Somani
Shri. Jasvant A. Parikh
Shri. Jay K. Parikh
Shri. Jitendra K. Bhansali
Shri. Kirit Bhansali
Shri. Lalit Sheth
Shri. Mahesh Vaghani
Shri. Milan K. Parikh
Shri. Paresh Mehta
Shri. Ramniklal Shah
Shri. Surendra kumar Dassani
Shri. Suresh Shah
Mr. Sheena Salian - CFO
Ms. Reshma Thomas - CS

Place : Mumbai
Date : 31st May 2022

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 38th Annual General Meeting of the company, to be held on Monday, September 19th, 2022 at 02.30 p.m., at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051.

Resolution No.

Ordinary Business

1. To receive, consider and adopt the Audited Financial Statements as on 31st March, 2022 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 appoint Mr. Kumar Rasiklal Mehta as a director of the Company.

Signed this day of, 2022

Signature of shareholder

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

Affix Revenue
Stamp

(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	

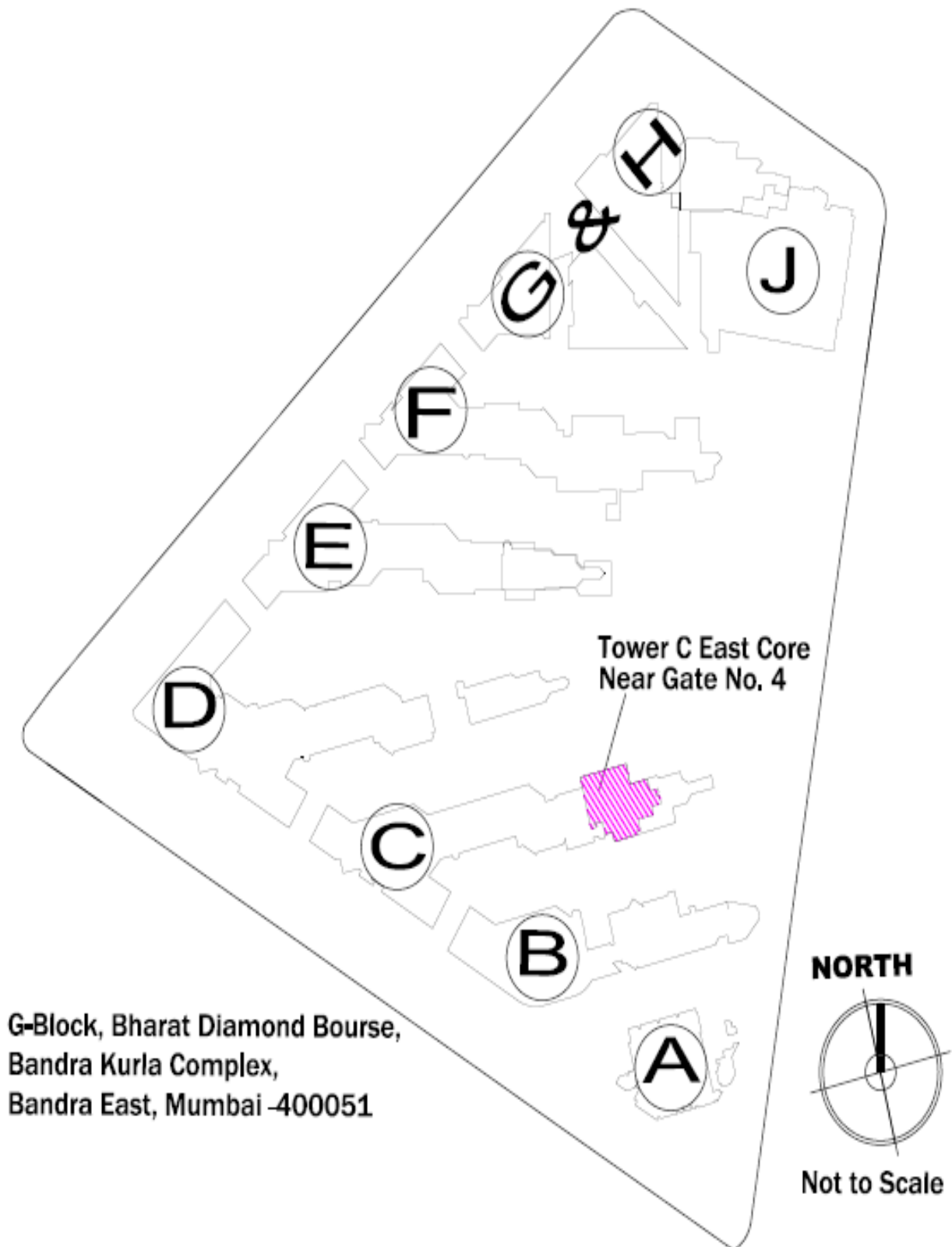
I/We hereby record my/our presence at the **38th Annual General Meeting** of the Company at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051 on **Monday, the September 19th, 2022 at 02.30 p.m.**

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.

ROUTE MAP TO VENUE OF AGM



NOTES



INTERNATIONAL YOGA DAY 2021



DIAMOND ROUTE CYCLOTHON 750 KMS IN 75 HOURS

BHARAT
DIAMOND
BOURSE

DIAMOND CENTRE OF THE WORLD



**“BDB GOES GREEN THROUGH RENEWABLE ENERGY”
REDUCTION IN CARBON DIOXIDE (CO₂) EMISSION TO 840 TONS,
WHICH IS EQUIVALENT TO PLANTATION OF 38640 TREES**



Registered Address:

**Administrative Office (Upper Basement, Between Tower B & C), Near Gate No.4,
G Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051
Tel.: 022 33921700/33921500 | support@bdbindia.org | www.bdb.org
CIN: U51398MH1984NPL033787**