



**35<sup>th</sup> ANNUAL REPORT**  
**2018-2019**



**Hon. U.S. Consulate General Mr Edward D Kagan with BDB Team on 26<sup>th</sup> January, 2019**



**Hon'ble Mr. Andrei Zhiltsov, Consul General of Russian Federation in Mumbai as Chief Guest and Hon'ble Mr. Evgeny Agureev, Guest of Honor along with the Managing Committee members during the BDB Week Edition II**

## BHARAT DIAMOND BOURSE

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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 Shalian

#### **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

#### **35TH ANNUAL GENERAL MEETING**

DATE: Saturday, 28<sup>th</sup> September, 2019

TIME: 3.00 p.m.

#### **VENUE:**

BDB Convention Hall , Bharat  
Diamond Bourse, G- Block, Bandra- Kurla  
Complex, Bandra (E), Mumbai- 400051.

## ANNUAL REPORT 2018-19

### ----- Managing Committee -----

Mr. Anoop V. Mehta – President

Mr. Mehul N. Shah – Vice President

Mr. Kiran Gandhi – Hon. Secretary

Mr. Paresh Mehta – Hon. Jt. Secretary

Mr. Anup Zaveri – Hon. Treasurer

### -----Committee Members-----

Mr. Prakash Shah

Mrs. Bharati Mehta

Mr. Girish J. Shah

Mr. Jagdish Somani

Mr. Jasvant Parikh

Mr. Jay Parikh

Mr. Jitendra Bhansali

Mr. Kirit Bhansali

Mr. Lalit Sheth

Mr. Mahesh Vaghani

Mr. Milan K. Parikh

Mr. Vinod Lal Shah

Mr. Ramniklal Shah

Mr. Surendrakumar Dassani

Mr. Suresh Shah

**Permanent Invitee**

Mr. Pruthviraj C. Shah

Mr. Chirag Lakhi

Mr. Zukov Shah

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

#### **Panels/ Standing committees/ Sub committees**

##### **Property Management Panel**

Mr. Jaswant Parikh

##### **Trade Management Panel**

Mr. Mehul N. Shah

##### **Admin, Finance & Audit Committee**

Mr. Surendra Kumar Dassani

##### **Arbitration & Disciplinary Committee**

Mr. Jitendra K. Bhansali

##### **Bye-Laws & Legal Committee**

Mr. Mehul N. Shah

##### **Customs Liaison Committee**

Mr. Anup Zaveri

##### **Executive Evaluation/HR Committee**

Mr. Anoop Mehta

##### **Enrolment Committee**

Mr. Kirit A. Bhansali

##### **Food & Ancillary Services Committee**

Mr. Mahesh Vaghani

##### **Asset & Facility Management Committee**

Mr. Jaswant Parikh

##### **Utilities, IT, Digital & Physical Security Committee**

Mr. Milan K. Parikh

##### **BDB Emergency Relief Centre Committee**

Mr. Anoop V. Mehta

##### **Trade Disciplinary Committee**

Mr. Sanjay Kothari



## Notice

Notice is hereby given that the **Thirty Fifth Annual General Meeting** of **Bharat Diamond Bourse** will be held on Saturday, **September 28, 2019 at 3.00 p.m.** at **BDB Convention Hall, Bharat Diamond Bourse, G- Block, Bandra- KurlaComplex, Bandra (E), Mumbai- 400051** to transact the following business:

### **ORDINARY BUSINESS**

1. To consider the audited Financial Statements as on 31<sup>st</sup> March, 2019 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.

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

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Category</b>
1.	Mr. Kirit Bhansali	I
2.	Mr. Prakash Shah	I
3.	Mr. Girish Shah	II
4.	Mr. Kiran Gandhi	II
5.	Mr. Jitendra Bhansali	III
6.	Mr. Jaswant Parikh	III
7.	Mrs. Bharti Mehta	Women member
8.	Mr. Paresh Mehta	Ex. Trade member

3. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the fortieth Annual General Meeting and to fix their remuneration:

**“RESOLVED THAT** pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. CNK & Associates LLP (Firm Registration No. 101961W), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Fortieth Annual General Meeting at a remuneration as may be recommended by the Audit Committee and mutually agreed between the managing committee and the Auditors.”

**RESOLVED FURTHER THAT** M/s. CNK & Associates LLP (Firm Registration No. 101961W) Chartered Accountants do not attract any disqualification pursuant to Section 141 of the Companies Act, 2013.

**RESOLVED FURTHER THAT** a certified true copy of the said resolution be provided to the Auditors, for their record and any of the directors of the Company be and are hereby authorized, jointly and/or

severally to take all steps as are necessary and to do all such acts, deeds and things as may be considered necessary and incidental to give effect to this resolution.”

**SPECIAL BUSINESS:**

**1. To appoint Mr. Suresh Chimanlal Shah (DIN: 00412576) as the director of the Company.**

To consider and if thought fit to pass with or without modification the following Resolution as an Ordinary Resolution:

**“RESOLVED THAT** the pursuant to the provisions of section 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Suresh Chimanlal Shah (DIN: 00412576) who was appointed as an Additional Director of the Company by the Board of Directors at its meeting held on December 06, 2018 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the company has received a notice in writing from him proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** any director of the company be and is hereby authorized to file necessary forms and documents with the Registrar of Companies, Ministry of Corporate Affairs and do all such acts, deeds and things as may be necessary for giving effect to the aforesaid resolution.”

By Order of the Board of Directors

Sd/-

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**Mr. Kiran Gandhi**  
**Hon. Secretary**

**Date : 5<sup>th</sup> September, 2019**

## Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy has to be the a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. For Security reasons Members/ Authorized Representative/Proxies are requested to carry their Photo Id's which will be verified at the entrance of the venue.
3. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Members are requested to send their queries/questions well in advance i.e. on or before 5.00 p.m. on September, 20, 2019 to Member Relation Department, 'G' Block, Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai-400051 to enable us to prepare a comprehensive reply to their queries/questions.
6. The Notice of the AGM is being sent by electronic mode to Members whose e-mail addresses are registered with the Company and also physical copies are being sent by the permitted mode. However, Notice via Short messaging services shall be sent to all the members.
7. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company.
8. In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, 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.
9. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.

10. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip.
11. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.

**A. The instructions for e-voting are as under:**

- I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the AGM by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

**NOTE:** The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper."

- III. The members who have cast their vote by remote e-voting prior to the/ AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period begins on Wednesday, 25th September, 2019 at 9:00 am and ends on Friday, 27th September, 2019 at 5:00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**NOTE:** The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting.

- V. The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :



The User ID and Password will be provided to the members on the email ids registered with the company, and via hard copy to all the members with the Notice of an AGM.

- (i) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (ii) Click on Shareholder - Login
- (iii) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
- (iv) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
- (vi) Select "EVEN" of "Name of the company".
- (vii) Now you are ready for remote e-voting as Cast Vote page opens.
- (viii) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xi) 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to [team2@psaprofessionals.com](mailto:team2@psaprofessionals.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**EVEN (Remote e-voting Event Number) USER IDPASSWORD/PIN**

- (i) Please follow all steps from Sl. No. (ii) to Sl. No. (xi) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

**NOTE:** Shareholders who forgot the User Details/Password can use "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

*In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).*

*In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).*

- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 21<sup>th</sup> September, 2019
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 21<sup>th</sup> September, 2019 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Issuer/RTA](#).
- XI. A member may participate in the EGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. 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 as well as voting at the AGM through ballot paper.
- XIII. Pramod S. Shah, partner of M/s Pramod S. Shah & Associates, Practicing Company Secretaries, has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

**NOTE:** The Facility for Voting shall be decided by the company i.e. "remote e-voting" or "Ballot Paper" or "Poling Paper"

- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [bdbindia.org](http://bdbindia.org) and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing.

IMPORTANT NOTES: (ONLY FOR AGM)

1. Any person, who acquires shares of the Company and becomes member of the Company as on the cut-off date i.e. 21<sup>th</sup> September 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [Reshma.thomas@bdbindia.org](mailto:Reshma.thomas@bdbindia.org)
  2. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper / Polling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility / ballot form. The Facility for Voting at meeting venue shall be decided by the company i.e. "remote e-voting" or "Ballot Paper/ Polling Paper"
  3. The members who have cast their vote by remote e-voting prior to the AGM may also attend the EGM but shall not be entitled to cast their vote again.
  4. The "remote e-voting" end time shall be 5:00 p.m. on the date preceding the date of general meeting and the cut-off date shall not be earlier than 7 days before the date of general meeting
  5. Mr. Pramod S Shah has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- (A) The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
- (B) The results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of NSDL within two days of the passing of the resolutions at the AGM of the Company on 30<sup>th</sup> September<sup>st</sup>, 2019.

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## **THIRTY FIFTH REPORT OF THE MANAGING COMMITTEE**

### **TO THE MEMBERS OF BHARAT DIAMOND BOURSE**

The Managing Committee is pleased to present the **THIRTY FIFTH MANAGING COMMITTEE REPORT** for the year ended March 31, 2019 together with the Audited Income & Expenditure Account for the year ended March 31, 2019 and Balance Sheet as on that date and the Auditors' Report thereon.

#### **1. TRADE MEMBERSHIP**

<b>Sr. No.</b>	<b>Membership Type</b>	<b>As on 31<sup>st</sup> March, 2019</b>	<b>As on 31<sup>st</sup> March, 2018</b>
1.	Regular	5050	4894
2.	Associate	274	262

#### **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 Exclusive Property Member & Exclusive Trade Member) retire by rotation. Exclusive Property Member and Exclusive Trade Member shall retire every year. Accordingly, 8 (Eight) Committee Members from the below mentioned categories retired by rotation:

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

For all 8 posts, 12 candidates had contested for the election, 8 members were elected. Candidates of all categories and women member were elected as unopposed.

#### **CATEGORY - I**

1. Mr. Jagdish Babulal Somani
2. Mr. Surendrakumar Dasani

#### **CATEGORY-II**

1. Mr. Anup Zaveri
2. Mr. Suresh Shah

#### **CATEGORY - III**

1. Mr. Anoop V Mehta
2. Mr. Milan K Parekh



### **WOMEN MEMBER**

1. Mrs. Bharati Shrenik Mehta

### **EXCLUSIVE TRADE MEMBER**

1. Mr. Paresh Mehta

The Managing Committee for the year 2018-2019 was re-constituted accordingly.

### **3. STANDING COMMITTEES / SUB-COMMITTEES / PANELS**

#### **A. STANDING COMMITTEES**

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

<b>Admin, Finance &amp; Audit Committee</b>	
<b>Name</b>	<b>Designation</b>
Mr. Surendrakumar Dassani	Convenor
Mr. Kiran Gandhi	Co-Convenor
Mr. Lalit Sheth	Member
Mr. Anup Zaveri	Member
Mr. Vinodlal Shah	Member
Mrs. Bharati Mehta	Member
Mr. Jitendra Bhansali	Member
Mr. Anoop Mehta	Permanent Invitee
Mr. Prakash Shah	Permanent Invitee
Mr. Jaswant Parikh	Permanent Invitee
Mr. Pruthviraj Shah	Permanent Invitee

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

<b>Asset &amp; Facility Management Committee</b>	
<b>Name</b>	<b>Designation</b>
Mr. Jasvant Parikh	Convenor
Mr. Prakash Shah	Co-Convenor
Mr. Girish Shah	Member
Mr. Lalit Sheth	Member
Mr. Mahesh Vaghani	Member
Mr. Jagdish Somani	Member
Mr. Anoop Mehta	Member
Mr. Zukov Shah	Special Invitee
Mr. Paresh Mehta	Permanent Invitee

<b>Bye-Laws &amp; Legal Committee</b>	
<b>Name</b>	<b>Designation</b>
Mr. Mehul Shah	Convener
Mrs. Bharati Mehta	Co-Convener
Mr. Surendrakumar Dassani	Member
Mr. Jitendra Bhansali	Member
Mr. Anup Zaveri	Member
Mr. Jasvant Parikh	Permanent Invitee
Mr. Anoop Mehta	Permanent Invitee
Mr. Ashish Mehta	Special Invitee

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

<b>Enrollment Committee (Joint of Property &amp; Trade Mangement Panel)</b>	
<b>Name</b>	<b>Designation</b>
Mr. Kirit Bhansali	Convener
Mr. Prakash Shah	Co-convener
Mr. Paresh Mehta	Member
Mr. Mahesh Vaghani	Member
Mr. Jagdish Somani	Member
Mr. Lalit Sheth	Member
Mr. Ajeet Manyal	Special Invitee

<b>Estate, Food &amp; Revenue Generation Committee</b>	
<b>Name</b>	<b>Designation</b>
Mr. Mahesh Vaghani	Convenor
Mr. Jagdish Somani	Co-Convenor
Mr. Girish Shah	Member
Mr. Kirit Bhansali	Member
Mr. Anoop Mehta	Member
Mr. Prakash Shah	Member
Mr. Jitendra Bhansali	Member
Mr. Paresh Mehta	Permanent Invitee
Mr. Chirag Lakhi	Permanent Invitee
Mr. Nainesh Varia	Special Invitee

<b>HR &amp; Executive Evaluation Committee (Joint of Property &amp; Trade Mangement Panel)</b>	
<b>Name</b>	<b>Designation</b>
Mr. Anoop Mehta	Convener
Mr. Milan Parikh	Co-Convener
Mr. Mehul Shah	Member
Mr. Prakash Shah	Member
Mr. Kiran Gandhi	Member
Mr. Mahesh Vaghani	Member
Mr. Surendrakumar Dassani	Member
Mr. Paresh Mehta	Member
Mr. Anup Zaveri	Member
Mr. Lalit Sheth	Member
Mr. Kirit Bhansali	Permanent Invitee
Mr. Vinodlal Shah	Permanent 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. Mahesh Vaghani	Member
Mr. Paresh Mehta	Permanent Invitee
Mr. Chirag Lakhi	Permanent Invitee

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

Trade Disciplinary Committee	
Mr. Sanjay Kothari	Convener
Mr. Rajesh Shah	Co-convener
Mr. Suresh Shah	Co-convener
Mr. Anoop Mehta	Member
Mr. Mehul Shah	Member
Mr. Ramniklal Shah	Member
Mr. Surendrakumar Dassani	Member
Mr. Mahendra Gandhi	Member
Mr. Kirit Bhansali	Member
Mr. Anup Zaveri	Member
Mr. Ashok Gajera	Member
Mr. Dilip Shah	Member
Mr. Rohit Shah	Member
Mr. Arunbhai Mehta	Member
Mr. Praveenshankar Pandya	Member
Mr. Bharat Shah	Member
Mr. Dilip Lakhi	Member
Mr. Anish Kothari	Member
Mr. Ashish Mehta	Member
Mr. Ghanshyam Dholakia	Member
Mr. Jasvant Parikh	Member
Mr. Kaushik Mehta	Member
Mr. Nilesh Shah	Member
Mr. Vallabh Lakhani	Member
Mr. Vinod Ajbani	Member



<b>PROPERTY MANAGEMENT PANEL</b>	<b>DESIGNATION</b>
Mr. Jaswant Parikh	Convener
Mr Anoop Mehta	Co-Convener
Mr Girish Shah	Member
Mr Jagdishbhai Somani	Member
Mr Kirit Bhansali	Member
Mr. Lalit Sheth	Member
Mr Mahesh Vaghani	Member
Mr. Milan Parikh	Member
Mr Prakash Shah	Member
Mr Mehul Shah	Special Invitee
Mr Anup Zaveri	Special Invitee
Mr Chirag Lakhi	Permanent Invitee

<b>TRADE MANAGEMENT PANEL</b>	<b>DESIGNATION</b>
Mr Mehul Shah	Convener
Mr Anup Zaveri	Co-Convener
Mrs Bharati Shrenik Mehta	Member
Mr Jay Parikh	Member
Mr Jitendra Bhansali	Member
Mr Kiran Gandhi	Member
Mr Paresh Mehta	Member
Mr. Ramniklal Shah	Member
Mr Surendrakumar Dassani	Member
Mr Vinod Shah	Member
Mr Arun C Shah	Permanent Invitee
Mr. Ashish Mehta	Permanent Invitee
Mr. Russell Mehta	Permanent Invitee
Ms. Nirupa Bhatt	Special Invitee
Mr. Anoop Mehta	Special Invitee
Mr. Chirag Parikh	Special Invitee

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

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

<b>Sr. No.</b>	<b>Name of the Member</b>	<b>Category</b>
1.	Mr. Kirit Bhansali	I
2.	Mr. Prakash Shah	I
3.	Mr. Girish Shah	II
4.	Mr. Kiran Gandhi	II

Sr. No.	Name of the Member	Category
5.	Mr. Jitendra Bhansali	III
6.	Mr. Jaswant Parikh	III
7.	Mrs. Bharti Mehta	Women Member
8.	Mr. Paresh Mehta	Ex. Trade member

## 5. KEY FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31st March, 2019	For the Year ended 31st March, 2018
Income	1,84,77,20,599	1,853,525,101
Expenditure	1,26,31,65,567	1,192,291,692
Profit/ (Loss) before Depreciation and Tax	58,45,55,032	661,233,409
Depreciation	36,31,15,346	450,902,073
Profit / (Loss) before Tax	22,14,39,686	210,331,336
Exceptional Items	5,20,51,282	-
Deferred Tax/ Current Tax	3,12,65,353	(1000000000)
Profit/ (Loss) after Tax	24,22,25,614	310,331,336

During the year under review your Company has reported a total income of INR 1,84,77,20,599 out of which non-operating income amounts to INR 1,15,87,30,340. whereas the total income has increased / (decreased )by INR (56,20,507).

## 6. SHARE CAPITAL

The paid-up capital of the Company as on March 31, 2019, is Rs. **1,59,25,44,000/- (Rupees One Hundred Fifty Nine Crores Twenty Five Lacs Forty Four Thousands Only)** divided into 15,92,544 (Fifteen Lakhs Ninety Two Thousand Five Hundred and Forty Four) Equity Shares of Rs. 1,000/- (Rupees One Thousand Only) each.

## 7. UPDATES - BHARAT DIAMOND BOURSE COMPLEX,

### ✓ **Business Center**

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

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

Sr. No.	Location	No. of Cabins	Built-up Area (in sq. ft.)
1	B	29	5,836
2	C	63	13,190
3	E	83	14,193
4	J	31	4,436
5	FE	59	10,062
6	FW	46	8,434
<b>TOTAL</b>		<b>311</b>	<b>56,151</b>

➤ **Food Court Update:-**

- ❖ 20 food vendors operating in BDB premises.
- ❖ 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 (Amrut Caterers, E J Hospitality ), Italian, Chinese, fast food (Spice House, Junos Pizza etc.), Tea stalls (Kaveri and Bhatwadi), Lounge (Wagh Bakri Tea) snacks & others ( Euro Foods ,Pansikar Aahar , Hardik Snacks & 5 nos Street food vendors etc.), South Indian outlet ( Ayyappam)

➤ **Health and Safety:-**

- ✓ Daily inspection & audits is conducted in food outlet.
- ✓ Monthly training of food handling staff Owners is conducted to spread awareness on food hygiene and sanitation process.
- ✓ Quarterly test is conducted of food samples, food handler's staff and surface for high level of food safety in BDB premises.
- ✓ Quarterly water portability test is conducted from all important locations within BDB Premises.

➤ **Tours & Travel Agency Services:-**

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 :-**

Total of 8 Banks (STATE BANK OF INDIA, AXIS BANK, SBI RETAIL BRANCH, ANDHRA BANK, CENTRAL BANK OF INDIA , CORPORATION BANK , ICICI BANK , INDUSIND BANK - 3 no's of branch.) and 1 ATM ( Kotak Mahindra Bank ) are fully operational inside the complex.

➤ **Other Ancillary Services**

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 & INTERNATIONAL JOURNAL HOUSE** ) & 01 Testing Laboratory ( **Gemmological Institute of India with two branch** ) and 1 photocopy operator ( **Cann Copier** ) have their operations inside the complex.

➤ **Events & Meetings**

Tower – D is available for Event & Meetings purpose for BDB members.

➤ **Up Coming Projects**

Small Kiosk / Street Food out let is proposed to be developed at Tower – A.

**Highlights of MEP Utility services for the year 2018-19**

**Electrical**

**1. Completed TATA Power single point regularization activity.**

BDB common services	: 31 Connections
BDB lease Premises	: 133 Connections
BDB Commercial lease Premises	: 121 Connections
Member premises	: 2084 Connections
Total Connections Transferred to TATA Power : 2369	





## **2. Installation of New High tension Power Distribution and metering Substation**

As a part of Single Point regularization activity New highly sophisticated and compact Schneider make Ring main units and metering panels were installed at 22 kv / 25Ka substation at Lower Basement plant room .



## **3. Installation of Rooftop solar plant .**

As a Renewable Energy initiative under Corporate Social responsibility policy of BDB Rooftop solar Plant of capacity 161 Kwp was installed on the terrace of Tower B , The plant is fully operational and generation is at full capacity , the power is utilized for running HVAC plant .



## HVAC

### 1. Replacement of Chiller no. 5 and 8 at HVAC Central Airconditioning Plant

The central air -conditioning plant was refurbished by replacing two old chillers with new 1125 Tr , TRANE make high efficiency Chillers . These chillers are good at energy saving and use ECO friendly refrigerant Gas .



## Mechanical

### 1. Organic waste Converter

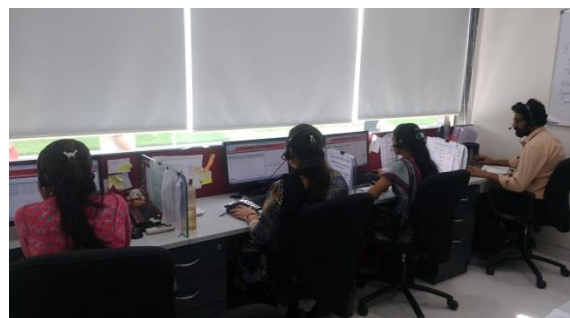
Inhouse fabrication of Automatic Organic waste composting machine of capacity 300 Kg .

As per new waste management laws , BDB has initiated composting of Food and Organic waste

The food waste collected from Towers is Partly converted to Manure and used in Landscape gardens in BDB .



## 8. MEMBER RELATIONS



Member Relations received around 6000 calls through helpdesk number 33921700 on an average per month, more than 1800 walk-in members were attended and more than 2800 mails received and replied by noting complaints and service requests and providing required information.

Around 62000 bills delivered within and outside the complex throughout the year. New service of providing bills on email and sending payment details through SMS has been started this year helping members to pay on time and avoid penalty. Bills and circulars are also uploaded on our website [www.bdbindia.org](http://www.bdbindia.org).

Information and repeated reminders to pay Annual subscription of Trade Membership before due date were sent through email and SMS. KYC documents for data updation have been collected for Trade Members of BDB and the same will be updated in due course of time.

During the year 15 auctions were arranged 43 DTC cabins and 23 offices were given on leave and license basis. Renewal of agreement was carried out for 20 offices.

Various trades related seminars, visits and events were arranged for the benefit of members.

- a) Opening of ReBot - Plastic Waste Recycling Machine (June 18)
- b) Complimentary Health Check Up (June 18)
- c) Workshop Invite - Grow Jewelry Exports Business through Amazon.com (June 18)
- d) Kiosk @ BDB : Sell of Umbrella manufactured by Disabled Personnel. (June 18)
- e) Bharat Diamond Week II (Oct 18)
- f) 38th World Diamond Congress Hosted by BDB & Organized by WFDB (Oct 18)
- g) Seminar on Synthetic Diamond (Jan 19)
- h) Interactive session : Union Budget 2019, Update on GST & Tax issues related to Gem & Jewellery Industry (Feb 19)

## India Diamond Trading Centre – Special Notified Zone

The Bharat Diamond Bourse (BDB) and the Gem & Jewellery Export Promotion Council (GJEPC) jointly launched the India Diamond Trading Centre (IDTC) - Special Notified Zone (SNZ) on 20th December 2015, marking a significant point in the global diamond trading journey. 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.

The SNZ has been built within the Bharat Diamond Bourse (BDB) in Mumbai to ensure its maximum efficiency in terms of footfalls, infrastructure and logistics. The SNZ has been named as India Diamond Trading Centre (IDTC) which has been conducting operations very successfully. All the major mining companies of the world are regularly conducting their viewings in IDTC-SNZ. It has received a very good response from the Indian diamond industry. The SNZ has received bookings from mining companies till December 2020 which shows their commitment to the project. More than 18,000 visitors have crossed the doors of the SNZ till date.

Viewing Data - FY 2018-19	
<b>Total Days</b>	365
<b>Blocked Days (Total)</b>	180
<b>Viewings</b>	25
<b>Occupancy</b>	49%

By volume 2.42 million carats of rough diamonds of a total value of USD 470 million dollars has been displayed in IDTC - SNZ this year. Foreign Mining Companies viz. 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 and 810 unique Indian diamond manufacturing/trading companies from across India have participated in the viewing sessions.

FY 2018-2019					
<b>Count of Viewings</b>	Total No Of Days Used	Consignment Weight (In Carats)	Consignment Value (in US \$)	No of Visitors	No of Companies
25	180	24,18,416.53	\$ 46,99,02,617.05	4959	1836



## Future Booking of Mining Companies for the year 2020

Future FMC Booking For The Year 2020	
<b>Total Days</b>	365
<b>Blocked Days (Total)</b>	215
<b>Viewings</b>	32
<b>Occupancy</b>	59%

The creation of SNZ has ensured regular availability of direct supply of rough diamonds in the country itself and within easy access. It has not only saved time and effort of travel by diamond manufacturers, who previously moved to different centres around the world to procure rough diamonds, it has also minimise middlemen commissions and costs. The wide array of rough diamonds on offer to Indian buyers has been unprecedented & with the IDTC website in place it makes sure that the Indian buyers are updated on a regular

basis on the upcoming viewing sessions and has helped the mining companies widen their customer base.



Alrosa team at IDTC during their viewing session April



ODC team at IDTC during their viewing session in January

This project, has furthered our endeavour to make India a major trading hub similar to Israel, Dubai and Belgium. India should move to the next level that is a major chunk of Auction/Tender and short term sales should to happen in the SNZ. This will be a win-win situation for all involved i.e. the Indian government, trade and foreign mining companies. GJEPC has already initiated efforts in this area and we are hoping that it will happen soon.

## HUMANRESOURCE DEPARTMENT

### HR as strategic contributor in our organization

#### Recruitment, Budget & Separation

1. Implemented Recruitment criteria, prepared the recruitment form for smooth recruitment process.
2. Managed to save the cost of recruitment by hiring candidates from free website – candidates hired from free website – Ms. Kanchan – HR Dept. & Mr. Suraj Uke – Accounts Dept. Sylvester Koli – MR Dept.



#### **Salary Processing and Leave Management :-**

1. Implemented the new salary structure change in the spine payroll package
2. Prepared Salary breakup as per new DA amendments and verified the same for all contracts in BDB
3. Monthly verification and attestation of Monthly wage Register and compliance documents of all vendors.
4. Monthly Statutory Compliance one on Due date for the entire year 2018-2019



#### **Statutory Compliance :-**

1. ESIC Matter – paid stay fees Rs.3,06,00,000/- (Rupees Three Crore Six Lacks Only) for stay on the case , matter handled by Mr. Praduman Bhagat
2. Contractors Audit for the period of January'18 to June'18 – on 13th & 20th July'18 & August'18 to Dec'18
3. Upgraded the Spine Software as per the New amendments in the labour laws, P.F. & ESIC etc.
4. Labour license renewal done for 1 yr. for all the contracts given by BDB
5. Shops & establishment renewal done for 3 yrs.

6. Gratuity renewal done in the month of December'18 till November'19
7. Highlighted and implemented the Amendments in the Maternity Benefit Act's
8. Arranged to incorporate digital signature of Mr. Sheena sir for Form 16
9. Formed new Audit report format for compliance handled by HR dept.
10. Completed the claim process of Staff Member death case for P.F. formalities and Gratuity dues of Mr. Yeshodhan Gangurde



### Training & Development :-

1. Training and knowledge sharing session on P.F. Changes and UAN KYC updation
2. Training for BDB & outsourced Female staff on Topic :- Do's & Don'ts of Feminine Hygiene bins-06/07/2018
3. Automation of P.F. withdrawal process, by training staff members on the online system
4. Initiated for Training for Medical Check-up food Vendor Staff at BDB



### Risk Management :-

1. CGL claim of Member Office, managed to get the claim, for Yael star &
2. GMC policy renewal and all other major BDB insurance renewal taken care on time



### Employee Engagement :-

1. Arranged staff Annual Picnic, Annual sports Day, Annual Diwali pooja
2. Rewards & Recognition of Staff members for their dedication during the event of Bharat Diamond Week 1 & 2 and World Diamond Congress



## Other Highlights :-

1. Analysis of Documents for ERP Implementation
2. Initiated Annual Performance Appraisal system
3. Initiated the participation in INFHRA Awards from BDB
4. Paytm introduction meeting for new features in salary account for BDB vendors and food outlets Paytm facility
5. Hosting for Bharat Diamond Week 1 & 2 organised on April'18 & October'18 & World Diamond Congress

## **9. 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)
2018-2019	35,486	1,38,212	1,73,985	1,80,786	2,09,471	3,18,998
2017-2018	45,107	1,48,383	1,75,623	1,65,932	2,20,730	3,14,315
2016-2017	34,767	1,08,850	1,68,946	1,65,400	2,03,713	2,74,250
2015-2016	30,470	88,705	1,53,474	1,46,772	1,83,944	2,35,477
2014-2015	33,336	1,00,882	1,56,326	1,52,788	1,89,662	2,53,670

The total Exports of gems and jewellery from India during 2018-2019 amounted in value to Rs.2,77,450 Crores compared to which the total Exports made through the PCCCC amounted in value to Rs.1,80,786 Crores accounting for 65.16 percent.

Export and Import by members and non-members not only covered diamonds but also items like jewellery, coloured gem stones, pearls, synthetic diamond powder etc..



Of the total Imports of gems and jewellery in raw material form and finished form into the country during 2018-2019 amounting in value to Rs.1,83,983 Crores approximately, Imports to the value of Rs. 1,38,212 Crores accounting for 75.12 percent were effected through the PCCCC.

The numbers of shipments covering both Imports and Exports handled at the Centre have decreased by 5% compared with the previous year. Imports decreased by 6.85 percent while Exports increased by 8.95 percent. In terms of Rupee value, the increase has been of the order of 1.4 percent during the period.

Rupee value to the U.S. Dollar in 2017-2018 was between 62.80 and 66.20 whereas during 2018-2019 it fluctuated between 64.15 and 74.70.

## **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 (excluding re-export of rough 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.)
2018-2019	14,744	69,206	1,56,253	1,63,920	1,70,997	2,33,126
2017-2018	22,396	84,057	1,58,981	1,50,106	1,81,377	2,34,163
2016-2017	14,682	47,343	1,52,976	1,49,142	1,67,658	1,96,485
2015-2016	11,978	34,309	1,39,377	1,32,495	1,51,355	1,66,804
2014-2015	13,055	44,023	1,41,676	1,35,824	1,54,731	1,79,847

Of the Net Exports of cut and polished diamonds effected from the country during 2018-2019 valued at Rs.1,08,575 Crores approximately, exports to the value of Rs.1,06,027 Crores (Export of Rs.1,63,920 less Re-import of Rs.57,893 Crores) representing almost 97.65 percent moved through the PCCCC.

The average per carat export value, which was Rs. 45,747 (\$718) during 2017 - 2018 was Rs.55,307 (\$801) during 2018 - 2019. The average value per parcel, however, was Rs.103.90 Lakhs (\$1,50,372).

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

<b>Name of the Country</b>	<b>Value (Rs. in Crs.)</b>	<b>Percentage (%)</b>
Hong Kong	64,836	39.57
U.S.A	57,430	35.05
Belgium	9,907	6.05
United Arab Emirates	8,676	5.30
Israel	6,682	4.08
Thailand	3,608	2.20
Japan	2,636	1.61

Of the total Imports of rough diamonds into the country during the year valued at Rs.1,09,523 Crores, Imports through the PCCCC amounted to Rs.69,206 Crores accounting for 63.18 percent.

The Gross Imports of rough diamonds through the PCCCC amounted to 78.03 million carats giving an average price of Rs. 8,868 (\$ 125.93) per carat. The Imports of rough diamonds were received from twenty-one countries. The major countries by weight/caratage were:

<b>Name of the Country</b>	<b>Carat (Millions)</b>	<b>Percentage</b>
Belgium	34.46	44.16
United Arab Emirates	28.57	36.62
South Africa	3.97	5.09
Hong Kong	2.96	3.80
Russia	2.56	3.29
South Africa	2.09	2.69

Re-export of rough diamonds from the country during the year amounted to 30.14 million carats valued at Rs. 9,479 Crores according to figures released by the Gem & Jewellery Export Promotion Council. Of this, re-export through the PCCCC comprised 1,350 shipments accounting for 17.94 million carats valued at Rs.5,328 Crores, giving an average price value of about Rs.2,969 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.9,479 Crores. This figure represents 10.51 percent of the total exports of gold jewellery from the country estimated at Rs. 90,130 Crores. The major destinations were United Arab Emirates, U.S.A., Hong Kong, U.K. and Switzerland.

The total amount collected by way of parcel service charges during the year was Rs. 2195 lakhs giving an average of Rs.1048 per parcel. In terms of value of parcels handled, the charges worked out to 0.007 percent.

### **A.3. SERVICES RENDERED DURING THE YEAR**

1. Provision of rent-free accommodation for housing the Customs Clearance Centre. During the year approx. 3000sq.ft of additional space was provided to Customs (PCCCC).
2. Providing and maintaining custodian facilities at the PCCCC, BDB, BKC as well as at the International Aircargo Complex, Sahar, Andheri, Mumbai.
3. Provision of security and to and fro transportation of export and import shipments between PCCCC and International Aircargo Complex, Sahar, on every working day.
4. Depositing of Airway Bills with respective Airline offices.
5. EDI Service centre facilities free of charge to Importers and Exporters.
6. Provision of Personal Deposit A/c for Importers and Exporters for payment of Service Charges on Imports and Exports.

### **B. CUSTOMS APPRAISAL**

The average number of export / import shipments handled at the PCCCC, BDB, BKC were 737 per working day.

### **C. COMPILATION OF EXPORT / IMPORT STATISTICS**

Commodity-wise and Country-wise Export / Import statistics continued to be compiled on monthly basis during the year and supplied to the Gem & Jewellery Export Promotion Council, Customs and others.

### **D. TRANSPORT & SECURITY ARRANGEMENTS**

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

1. B.V.C. Logistics Private Limited
2. Malca-Amit - JK Logistics Private Limited
3. Sequel Logistics Private Limited
4. AF Ferrari Secure Logitech Private Ltd.
5. General parcels are being carted through M/s. B.V.C. Logistics Private Limited.

#### **E. AUTHORIZED ECONOMIC OPERATOR- LO CERTIFICATE (CUSTODIAN)**

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

#### **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:

<b>Sr. No.</b>	<b>Mining Companies</b>	<b>No. of Imports</b>	<b>Carats Millions</b>	<b>Rs. Crores</b>	<b>USD Millions</b>
1.	Acros East DMCC	2	0.04	69.84	9.82
2.	Alrosa East DMCC	2	0.02	74.25	10.28
3.	DE Beers Auction Sales Belgium NV	33	0.47	1281.06	180.80
4.	DE Beers Auction Sales Hong Kong Ltd	1	0.01	73.92	10.18
5.	DE Beers Auction Sales Israel	4	0.02	389.04	56.15
6.	DE Beers Auction Sales Singapore PTE Ltd	4	0.13	223.98	30.81
7.	Dominion Diamond Marketing NV	6	1.00	610.37	85.14
8.	Okavango Diamond Company	2	0.20	142.87	20.15
9.	RIO Tinto Diamonds NV	6	0.53	456.45	66.57
<b>TOTAL</b>		<b>60</b>	<b>2.42</b>	<b>3,321.78</b>	<b>469.90</b>

### **10. INFORMATION TECHNOLOGY**

#### **Summary of the Year:**

During year 2018-19, IT team has successfully completed many projects such as Implementation of state of art equipment's for Conference Room & Convention Hall. Successfully completed upgradation of Access Control System & Video Management Software. IT setup for Bharat Diamond Week & Bharat Diamond Sports League.

The above projects have significantly helped to improve overall BDB operational efficiency and also helped to improve the BDB security eco system.

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

Apart from above, BDB IT team is also contributing towards evaluation of various Technologies which suites BDB needs.

#### Highlight of the Year:

1. Successful Upgraded the BDB Access Control System from Fusion to Sipass. This involves the cabling work as per new architecture design, replacement of controllers, setup of application with configuration on new servers & migration of master data.
2. Successfully upgraded Milestone Video Management System seamlessly without any downtime.
3. Actively supported in the Customs area extension which includes deployment of networking, CCTV setup & movement of IT equipment's.
4. Upgradation of Customs area surveillance system from Analog to IP with better clarity & coverage.
5. In Bharat Diamond Week Event IT team has implemented following services thru support of in-house team Surveillance / Access Control / Public Address system & Wi-Fi services.
  - a. Installed and Commissioned 365 IP cameras.
  - b. Laid around 40,000+ meters of cables
  - c. Implementation of Full-fledged Access Control system with 10 Tripods.
  - d. Services of PA system & Wi-Fi setup.
6. Played vital role in live telecast of Bharat Diamond Sport league Matches on BDB campus screens.
7. Implementation and ongoing operational support for BDB Digital Signage service.
8. Installed 650nos of CCTV camera on staircase area for better surveillance.
9. Integrated 70% Member's FAS system integration work with BDB centralized FAS system. Balance work in progress.

#### IT Infrastructure Install Base:

Services	31 <sup>st</sup> March, 2019
<b><u>Access Control System</u></b>	
Main Gate Tripod	41
ACS - Towers Flap Barrier	87
Rear Exit Tripod	20
Access Control Door	80
Controllers	30
<b><u>Intrusion Alarm System</u></b>	
IAS Zones	39
<b><u>Intercom</u></b>	400
<b><u>Public Address System</u></b>	
Tower Speaker	1160
Basement Speaker	86
Amplifier & Router	57

<b><u>Fire Alarm System</u></b> SD Sensors	7857
Fire Finder Panels	12
<b><u>CCTV - Surveillance System</u></b> Campus area IP Cameras	2734
Customs Cameras	144
Admin Office Cameras	32
DTC Cameras	117
IDTC	43
<b><u>Boom Barrier</u></b> Ramp	10
Vehicle Gates	16
<b><u>IT Infrastructure</u></b> Lease Lines	4
L3 Network Switches Campus area	220
Admin Office Network Switches	60
Servers (DC1 & DC2)	84
Admin Office Server& IDTC	16
SAN Storages (Admin Office, DC1 & DC2)	9 Nos (4 PB Raw Space)
Desktop Laptops	302
Printers /Plotters / Scanners etc	85
<b><u>Digital Signage Screen</u></b> LED Screen	23

## 11. 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.

## 12. TRANSFER TO RESERVES

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

## 13. 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.

**14. 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 31.03.2019	Financial Year ended 31.03.2018
(A) Expenditure In Foreign Currency		
Trade Development Expenses:		
(i) World Diamond Federation - Annual Subscription.	17,15,546	15,36,000
(ii) Staff Training Expenses.	NIL	NIL
(iii) Tour Expenses.	2,43,945	2,56,391
(iv) Advertisement expenses	35,25,855	-
International Diamond Bourse Registration Fees: -		
I. World Federations President meet.	-	16,20,965
II. World Diamond Council.	-	12,86,900
Total Expenditure in Foreign Currency	<b>54,85,346</b>	47,00,256
(B) Earning in Foreign Currency		

**15. 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 2018 -2019 as per Section 131 of the Companies Act, 2013.

**16. CHANGE IN THE NATURE OF BUSINESS**

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

**17. ANNUAL RETURN**

The extract of Annual Return pursuant to Section 92 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 in the prescribed Form MGT-9 is hereby attached with this Report in Annexure I and is a part of this Report. The same is as on 31st March, 2019.

**18. DETAILS OF NEW SUBSIDIARY/ JOINT VENTURES/ASSOCIATE COMPANIES**

There was a joint venture agreement entered between Bharat Diamond Bourse and The Gem & Jewellery Export Promotion Council to form and Section 8 Company named as India Diamond Trading Centre to promote the business of Diamond and gems. The said Company was incorporated on 11<sup>th</sup> September, 2015.

**19. 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.

**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.

**23. BOARD MEETINGS**

The Board of Directors (herein after called as “the Board”) met for 14 number of times during the Year under review:

Sr. No.	Date of Meetings	Venue of the Meeting	Time of the Meeting
a.	April 5, 2018	Training Room, BDB Admin Office, Bharat Diamond Bourse, Bandra-Kurla Complex, Mumbai - 400 051	02:30 p.m.
b.	May 3, 2018		
c.	June 7, 2018		
d.	July 5, 2018		
e.	August 02, 2018		
f.	September 3, 2018		
g.	September 21, 2018		
h.	October 5, 2018		
i.	October 26, 2018		
j.	December 6, 2018		
k.	January 3, 2019		
l.	February 7, 2019		
m.	March 7, 2019		



**20. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL.**

Changes in Directors and Key managerial personals are as follows:

Sr. No	Name of the Director/ Key managerial personal	Particulars	Date of Appointment and resignation
1.	Mr. Suresh Shah	Director- Appointment	Appoint.: 06 <sup>th</sup> December, 2018
2.	Mr. Chirag Lakhi	Director- Resignation	Resign.: 26 <sup>th</sup> September, 2018

**21. 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 5<sup>th</sup> June, 2015.

**22. 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 5<sup>th</sup> June, 2015.

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

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

The Composition of the Committee is as under:

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

The functions of the Audit Committee are broadly:

- a. 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.
- b. Review and monitoring of internal control system and compliance of audit observations of the Auditors
- c. Review of the financial statements before submission to the Board.
- d. Supervision of other financial and accounting matters as may be referred to by the Board.
- e. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of internal control systems
- f. 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.
- g. Reviewing the company's financial and risk management policies.
- h. Overseeing vigil mechanism for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.

### **(3) Corporate Social Responsibility Committee**

Your company believes that corporate social responsibility is an integral part of its activities which would benefit the society at large. As per the requirement of section 135 of the Companies Act, 2013 pertaining to Corporate Social Responsibility (CSR), your company has made a provision in the accounts for a sum of Rs. 25,76,000 for the year 2018-19

Your Company has initiated necessary steps to identify suitable projects to spend the aforesaid amount in near future, at the earliest.

Your Company is sincerely committed to its corporate social responsibility obligations and endeavors to ensure participation in nation's building.

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

## **23. 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.

**24. ACCEPTANCE OF RECOMMENDATIONS OF THE AUDIT COMMITTEE**

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

**25. 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.

**26. 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.

**27. 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.

**28. 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.

**29. 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 III.

**30. 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.

**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 5<sup>th</sup> June, 2015.

**31. LOAN TO EMPLOYEES**

The Company has given a loan of **5, 70,000/-** during the year to its employee's and the total outstanding loan at the end of the Financial Year was **Rs. 3,31,000/-**.

## **32. AUDITORS:**

### **32.1 Re-appointment of Statutory Auditors:**

"RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and the Rules made thereunder, as amended from time to time, C N K & Associates LLP (FRN: 101961W /W-100036) , who have confirmed their eligibility in terms of the provisions of Section 141 of the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014, be re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting upto the conclusion of the 40th Annual General Meeting of the Company for the financial year ending 31st March, 2024 at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

### **32.2 Observations by the Statutory Auditors in their Audit Report:**

The Managing Committee has considered the observations of the Statutory Auditors in their Audit Report. The attention is invited to Note No. 2.1 in the Notes to the Financial statements which is self-explanatory. Though there is ambiguity as to the applicability of IND- AS, out of abundant precaution and without prejudice to what is stated in Note No. 2.1 referred to above, BDB has compiled the Balance Sheet as at 31st March, 2019 in line with IND-AS. However, Fair Value determination in respect of the following has not been considered to be necessary:

1. Security Deposits received from Lessees and Licensees under Rental / Leave & License Agreements (Rs. 43.94 crores);
2. Trade Receivables (Rs. 22.45 crores);
3. Investment in Bonds with Reserve Bank of India (Rs. 148 crores).

Looking at the overall Net Worth of BDB (Rs. 1112.25 crores) and Gross Revenues of BDB ( Rs. 185 crores) vis-à-vis the amount involved with reference to the above items, the management is of the view that non-determination of fair value does not have any material impact on the Financials Statements prepared by BDB.

## **33. SECRETARIAL AUDITOR**

Your Company has appointed M/s. Pramod Shah & Associates as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 for conducting secretarial audit of Company for the financial year 2018-19.

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

## **34. EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

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

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

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

**36. EMPLOYEES' STOCK OPTION PLAN**

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

**37. SWEAT EQUITY SHARES**

Your Company has not issued any Sweat equity shares.

**38. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION REDRESSAL) 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 2019, there were no complaints received from any woman against the Bourse for alleged sexual harassment.

**39. DIRECTORS' RESPONSIBILITY STATEMENT**

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

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**40. ACKNOWLEDGEMENT**

Your Directors place on record their sincere gratitude for the assistance, guidance and co-operation the Company has received from all stakeholders. The Board further places on

record its appreciation for the dedicated services rendered by the employees of the Company.

**For and on behalf of the Managing Committee**

Sd/-

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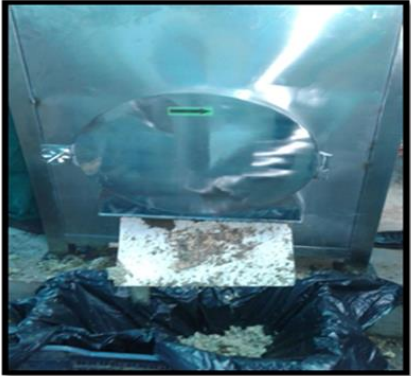



**Anoop V. Mehta**  
**President,**  
**(Chairperson)**  
**DIN: 00107044**

**Place : Mumbai**

**Date : 5<sup>th</sup> September, 2019**

## Housekeeping & Horticulture

<p>Friends Of Tree Garden Competition 2018</p>	<p>Class XXX Garden Competition open to All</p> <p>1) Sections 38- BEST LANDSCAPE- Mentation by Commercial Establishment- Area Above 5000 Sq.m 1st Prize</p> <p>2)Sections 4-GARDENS-attached to office of Government, semi Government, Municipality, Institutions, Railway office/Station, Commercial, Establishment-less than 1000S sq.m 3rd prize</p> <p>3)Section 16- GARDEN TERRACE or roof consisting of Lawn, Shrubbery flowerbeds ,etc. any area (open to all) 2nd prize</p> <p>4)Section -17 – GARDEN TERRACE- or roof growing flowers ,foliage plants etc. in pots any area (open to all ) 3rd prize</p>
<p>FOT Garden Competition 2018</p>	<div style="display: flex; flex-direction: column; align-items: center;">    </div>
<p>MCGM &amp; tree authority flower show competition 2019</p>	<p>Second prize in MCGM &amp; tree authority flower show competition under section 13 C (maintained by commercial establishment – Area 5000 Sq FM.) held at Byculla Veermata Jeejabai Bhosale udyan.</p>

<p>Vermicompost project with food waste 2018-19</p>	 
<p>DIGESTER  ( Digester machine maid by the metal )</p>	
<p>SHREDDER</p>	 
<p>SHREDDING PROCESS (Vegetable waste shredding )</p>	 



PIT FILLING PROCESS	 
WORMS ADDED	 
WATERING SYSTEM	 
FOOD COMPOST PIT	 

Expenses For The Financial Year April 2019 to March 2020				
Month	Services bill Amount	PO Amount	Amount	Remarks
April		373109.3	373,109	Bills not received from any vendor
May	628361	373109.3	266,240	Bills not received from any vendor except creative - Custom,Avi Plast,Jet Clean India,Rentokill
June	8027275.17	373109.3	298,997	Bills not received from any vendor
July	0	373109.3	285,686	Bills not received from any vendor
Total	-	1,492,437	1,224,032	
Total Saving for the year 2019-2020				
Month	Amount			
Apr-18	13678			
May-19	5219			
Jun-19	3965			
Jul-19	9286			
Total Saving till the date			32147	



BHARAT  
DIAMOND  
BOURSE

DIAMOND CENTRE OF THE WORLD



# ASF SR

ANNUAL SECURITY & FIRE SAFETY REPORT

## 2018-19

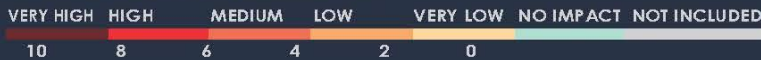
DEPARTMENT OF SECURITY & FIRE SAFETY



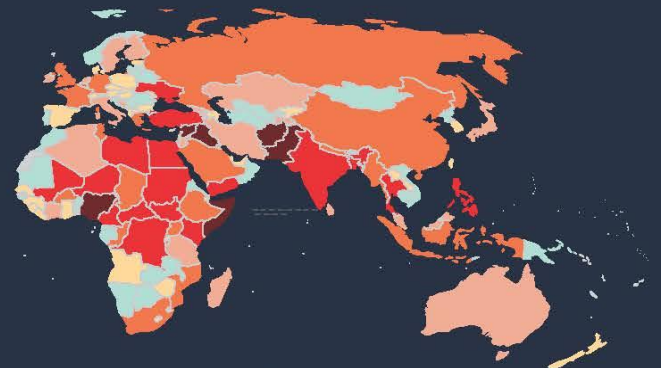


# TERRORISM INDEX 2018

## THE IMPACT OF TERRORISM



RANK	COUNTRY	SCORE	RANK CHANGE
1	Iraq	9.746	↔
2	Afghanistan	9.391	↔
3	Nigeria	8.660	↔
4	Syria	8.315	↔
5	Pakistan	8.181	↔
6	Somalia	8.020	↑ 1
7	India	7.568	↑ 1
8	Yemen	7.534	↓ 2
9	Egypt	7.345	↑ 2
10	Philippines	7.181	↑ 2



## INDIA - IN TOP 10 COUNTRIES WHICH MOST IMPACTED BY TERRORISM

### India

GTI RANK

7

GTI SCORE

7.568

384

DEAD

601

INJURED

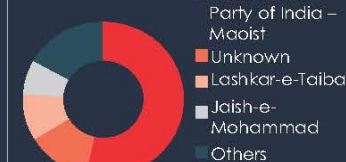
372

INCIDENTS

#### Total Death Since 2001



#### Deaths By Group



#### Attacks By Target



## Worst Attacks



### SUKMA DISTRICT

24 April 2017

Assailants opened fire on a (CRPF) patrol in Sukma Chhattisgarh, India. At least 25 CRPF personnel and 10 assailants were killed in the ensuing clash.

### PULWAMA DISTRICT

14 February 2019

A convoy of vehicles carrying security personnel on the jammu srinagar National Highway was attacked by a vehicle-borne suicide bomber at lehpora in pulwama district. The attack resulted in the deaths of 40 CRPF

## Breakdown of the global economic impact of violence.

Government spending on military and internal security comprises two thirds of the global economic impact of violence.



India has increased its military spending by six percent since 2016, accounting for 80 percent of the regional military expenditure in South Asia.

Sources;  
Institute for Economics & Peace, Business & Peace  
→ Global-Terrorism-Index-2018.  
→ Economic-Value-of-Peace-2018.

\*\* CONTENTS ARE LINKED WITH REPORT PAGE.  
ACTIVATE HYPERLINK BY CLICKING ON "TOPIC" AND CLICK "5" FOR  
RETURNING TO CONTENTS PAGE.

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8. [Material Movement](#)
9. [Logistic \(CHA\) Parking](#)
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BHARAT  
DIAMOND  
BOURSE

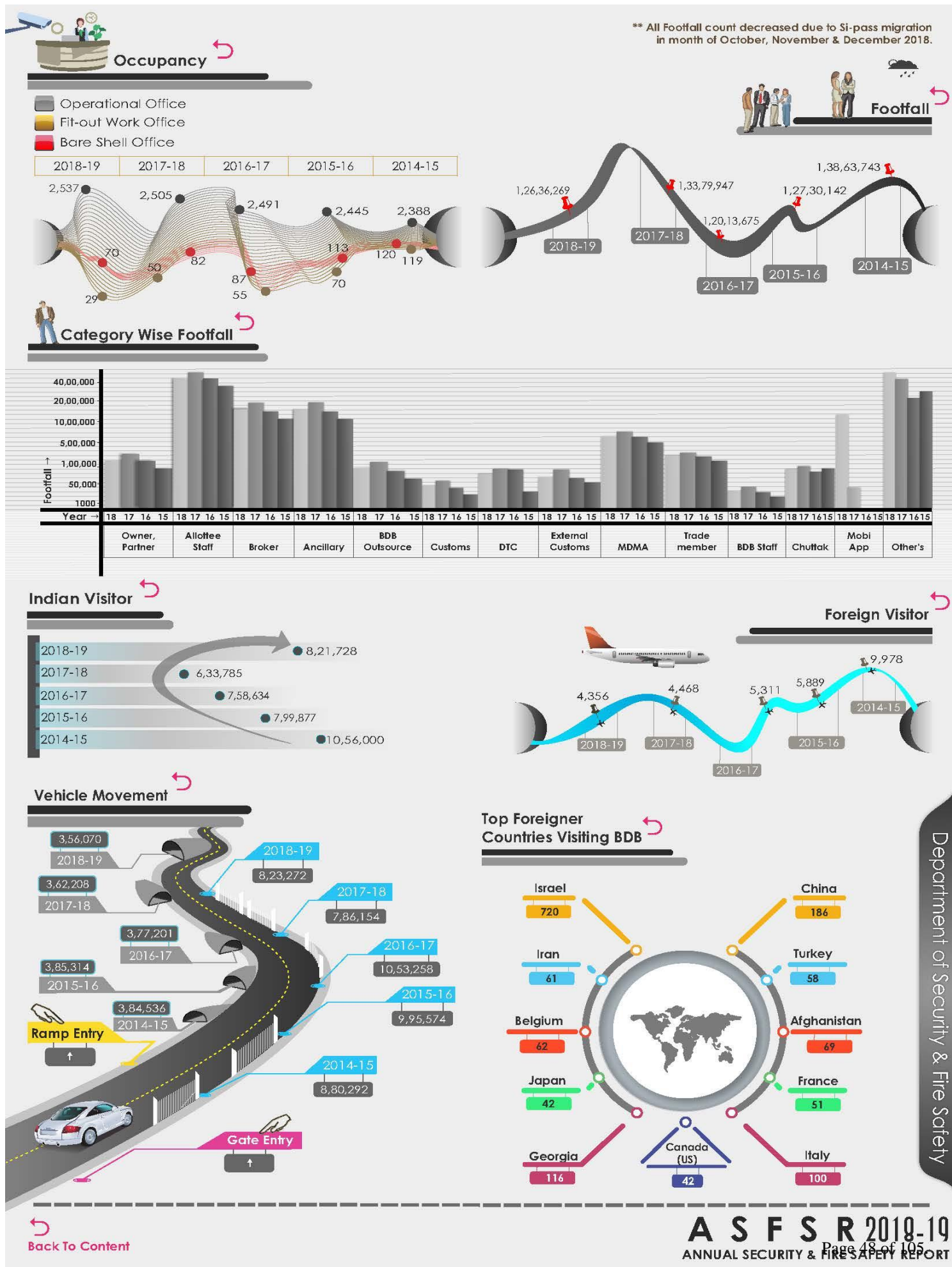
DIAMOND CENTRE OF THE WORLD



## DSFS MISSION STATEMENT







## Material Movement

### Inward & Outward Record



## Beverage Movement

### Daily Average (liters) Total (Liters)



## Debris Movement



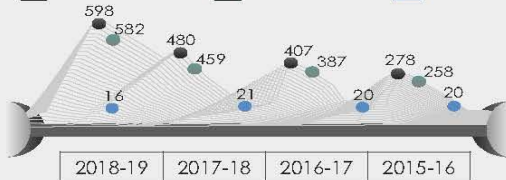
## Vehicle Default In Night

- Door Open
- Window Open
- Boot Open
- Head Light On
- Deflate Tyre
- Other's

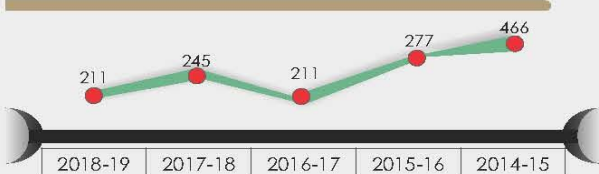


## Unattended Material In Tower

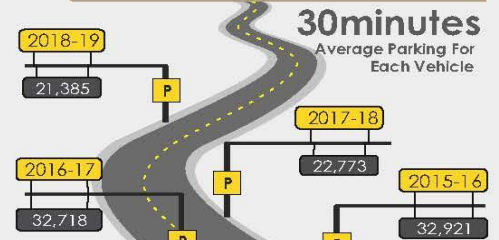
- Material Tagging
- Material Cleared
- Material Pending



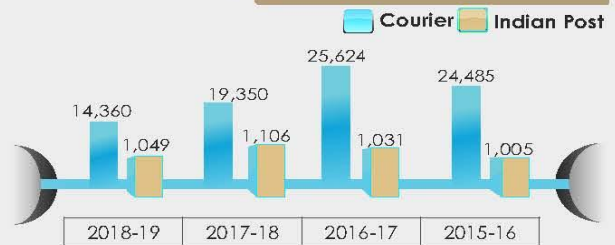
## Impersonation of BDB Access Card



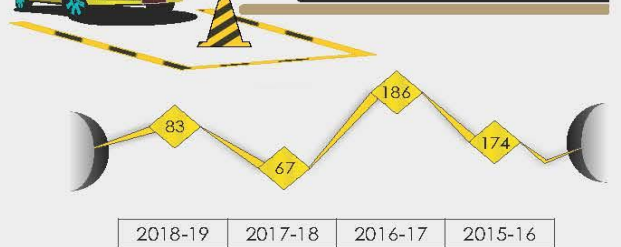
## Logistic (CHA) Parking



## Courier and Indian Post



## Parking Defaulter - Basement

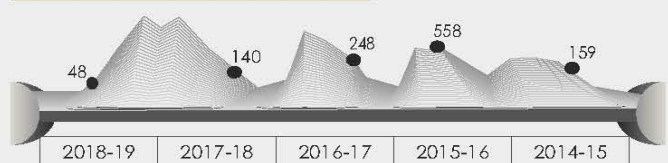


## Vehicle Restricted In BDB

In Year 2018-19 Total 12 nos vehicle were banned for entry in BDB against violation of Driveway norms from 08 nos vehicle 04 vehicle banned period was over, 06 remain restricted for entry in BDB and ... 02 were permanently banned for access



## Water Leakage In Tower

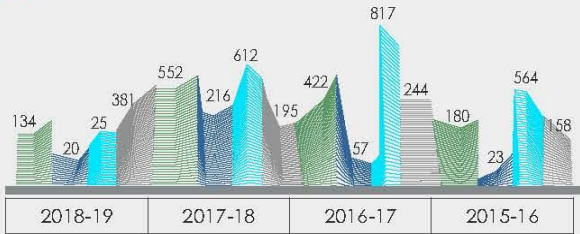






## Various Drive

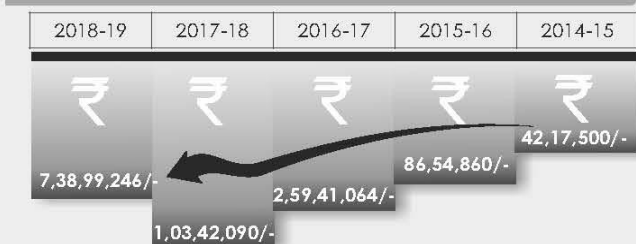
Smoking Defaulter    Footwear Kept Outside  
Spitting Defaulter    Shoe Rack Kept Outside



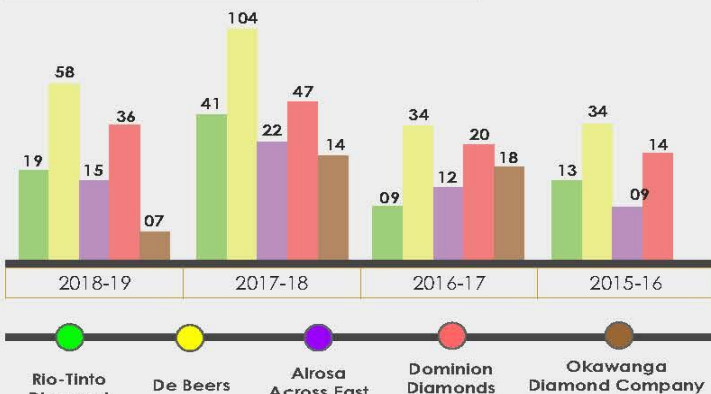
## DTC Complaints



## Recovery Through CCTV



## IDTC Operations



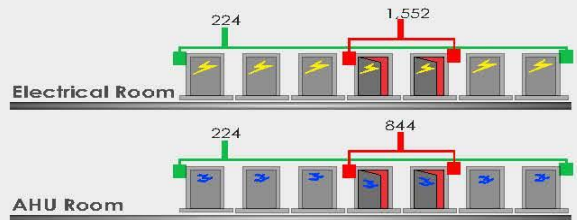
Total Day's In Year  
Pedestrian Footfall  
Operational + Fit-out Office

## Sunday & Holiday Occupancy

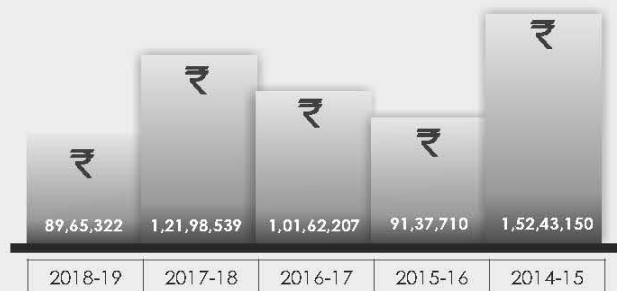


## Utility Room Door Status

Utility room doors found open were promptly attended  
Total Doors  
Number of Time Door Found Open



## Revenue Collection

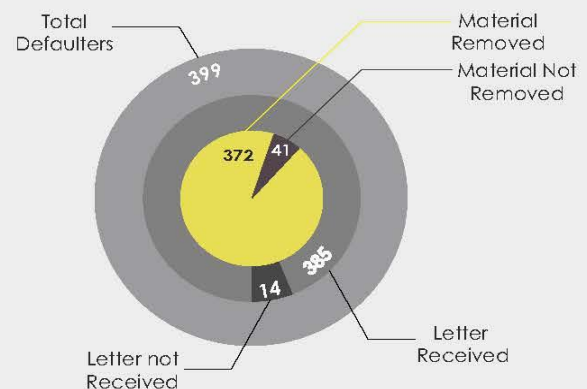


## Unauthorized Mava Selling Drive

In Year 2018-19 Unauthorized :MAVA" selling drive 01 person was caught by security team same was handedover to BKC Police.

The Culprit was charged 1,200/- by BKC police under Section 102 of Mumbai Police act 1951 i.e. Causing any obstruction in street.

## Unauthorized Use Of Common Area Drive

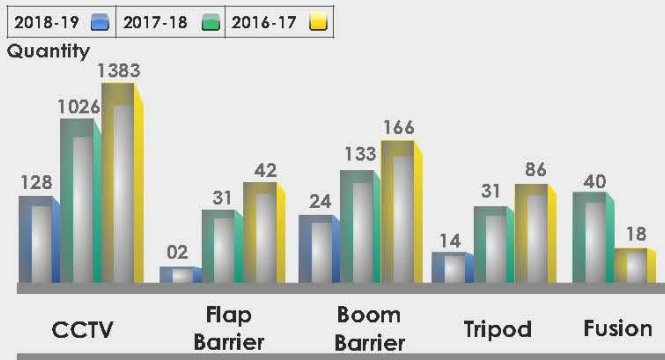




## Incident & Accident Summary

Sr. No	Description	2018-19	2017-18	2016-17	2015-16	2014-15
1	Influence Of Alcohol	137	108	70	20	74
2	Contraband Material	39	35	44	04	-
3	First Aid	83	44	31	26	68
4	Misuse Of BDB Facility	07	05	20	13	38
5	Vehicle Accident	15	12	16	06	-
6	Fight	19	13	12	10	-
7	Attempt to Theft	11	06	07	23	15
8	Heavy/Minor Water Leakakage	48	140	248	558	159
9	Property Damaged	49	46	149	248	05
10	Fire Safety Alarm Activated	334	209	178	140	29
11	Elevator Stucked	57	33	25	38	82
12	Impersonation of BDB Access Card	211	245	211	277	466

## Electronic System Breakdown



## Elevator Operations

\*\*Total Time in hh:mm:ss

Description	2018-19	2017-18	2016-17	2015-16
Rescue (Nos)	57	36	14	39
E-Stop (Nos)	208	260	314	312
Servicing (Nos)	630	703	746	693
Maintenance (Nos)	438	534	422	475
<b>Total Non-Operational Time</b>	<b>18066:57:00</b>	<b>16983:54:00</b>	<b>2052:50:00</b>	<b>7995:33:00</b>

## DSFS - Yearly Manpower & Billing Transaction

2018-19

Manheads	Bill Amount
Hunter	172
Stealth	262
Fire	41
Norian	92
Total	567
	43,949,783/-
	71,611,370/-
	12,796,966/-
	13,108,166/-
	14,14,66,285/-

2017-18

Manheads	Bill Amount
Hunter	184
Stealth	297
Fire	41
Norian	88
Total	610
	41,302,309/-
	73,596,500/-
	10,935,449/-
	13,553,750/-
	13,93,88,008/-

2016-17

Manheads	Bill Amount
Hunter	209
Stealth	290
Fire	38
Norian	91
Total	628
	42,330,047/-
	63,575,299/-
	93,82,427/-
	13,409,634/-
	12,86,96,409/-

2015-16

Manheads	Bill Amount
Hunter	231
Stealth	310
Fire	38
Norian	105
Total	628
	42,944,522/-
	62,812,576/-
	89,81,049/-
	14,706,405/-
	12,94,44,552/-

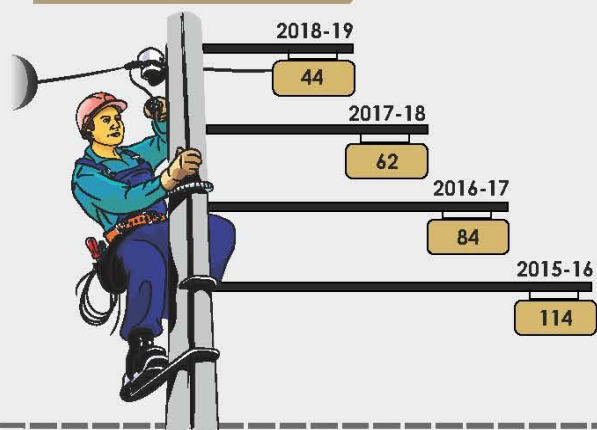
## Access Card Issuance



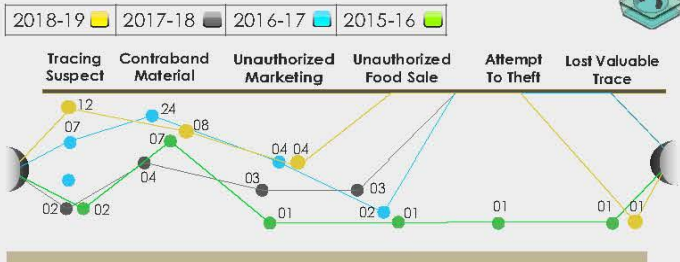
## RFID TAG Issuance



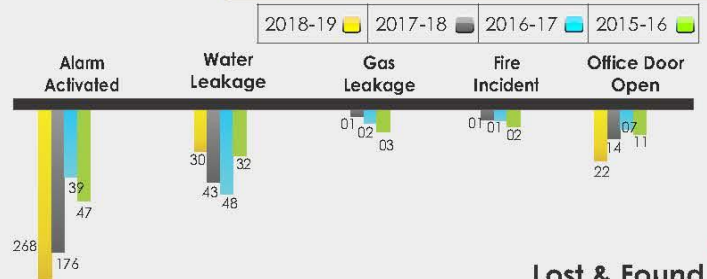
## Safety Hazards



## Special Intelligence Unit Output



## Emergency Call In Non-Operation Hour's



## Lost & Found

Description	2018-19	2017-18	2016-17	2015-16	2014-15
Clear Stone	1,067	1,481	1,441	1,726	2,312
Dust Packet	2,710	2,400	2,548	2,313	2,155
Other Valuable	797	683	506	457	239
Non Valuable	560	408	364	274	100

## Mobi-App (VMS) - Status

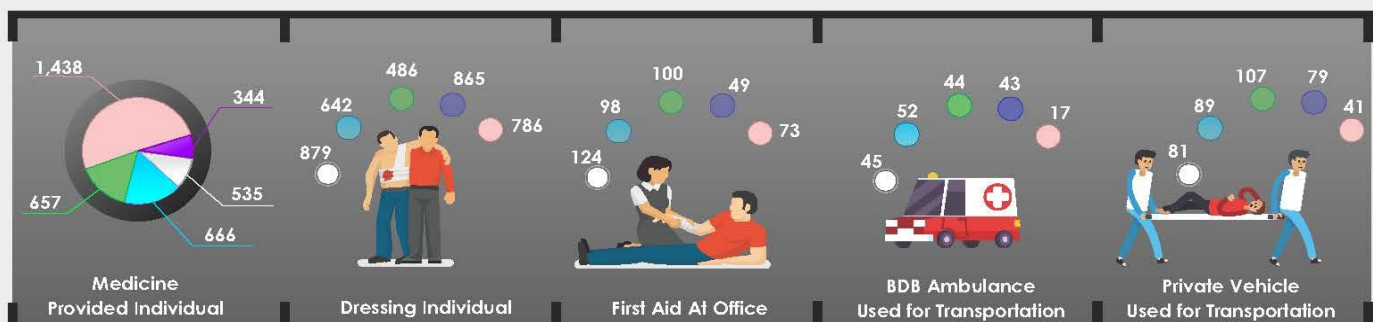
Total 2,680 operational offices, ancillary service, DTC cabins etc. have been provided Mobi App login facility for their visitors

Tower	Total Office	Installed Mobi-App in Office Qty.	Another office staff available in office (Not done)	Office Locked during survey	No Requirement (Concerned person NA)	under Fitout	Vacant Office
A	187	161	13	13	0	0	0
B	262	223	16	15	1	5	0
C	421	375	28	17	1	0	2
D	574	506	40	25	0	3	0
E	378	337	25	14	0	2	0
F	393	344	32	13	3	0	1
G	160	149	11	0	0	0	0
H	118	105	04	09	0	0	0
J	495	414	26	53	0	1	1
Customs	23	19	0	01	2	0	1
Ancillary	66	47	0	0	14	0	5
Total	3077	2680	195	160	21	11	10



## First Aid & paramedics service

2018-19 2017-18 2016-17 2015-16 2014-15



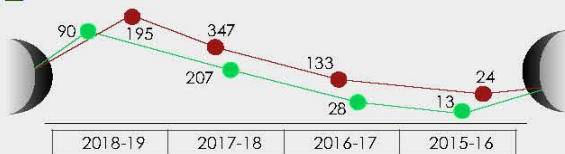
# Fire & Safety

## BDB



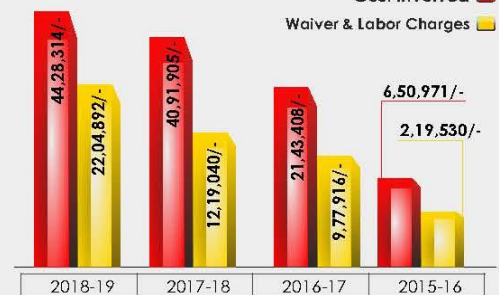
### Fire Integration Work - Fit Out Defaulter

Office Work Started  
Office Work Completed



### Fire Integration ROI

Cost Involved  
Waiver & Labor Charges

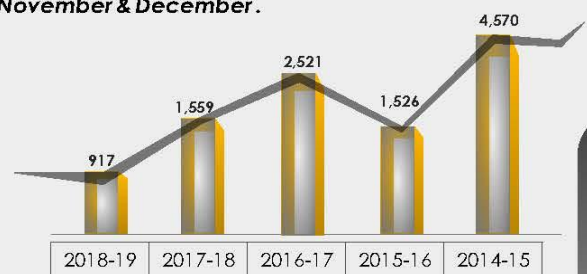


### Fit Out As built Inspection



### Evacuation Drills Report

Fire Evacuation drill conducted quarterly for each Tower, Drill will be conducted in Jan, March, May, June, July, August, September, November & December.



### Fire Safety Apparatus







## Recovery of Lost Valuable by CCTV

01. Rosy Blue
02. Paresh Gems
03. Apee Gems
04. Mahima Gems
05. Brilliance Trading Co
06. Sara Diamonds
07. Nisarg Diamond
08. Naice Jewels
09. Shrikant Lunia
10. Aayushi Impex
11. Manthan Impex
12. Prashant A Palshetkar
13. Arhat P.Shah
14. D.K.Jewels
15. Keeva Diamond
16. Hitendra M.Shah
17. Yamuna Enterprise
18. Jay Impex
19. Joy Diam
20. P.Aanshi & Co
21. Hare Krishna Exports
22. Jigarkumar Shah
23. Venus Gems
24. Bandhan Exports
25. Yani Export
26. Saheb Enterprises
27. ASIAN Gem House
28. Finestar
29. Tushar K Viradia
30. Dihora Brothers
31. Ajay Diamond
32. BSP Gems
33. Tanisha Gems
34. Kaveri Tea House
35. Marutinan Gems

## Assistance Provided

01. Sara Diamonds
02. S.V.Exports
03. P.Hitesh & Co
04. Gururam Exports
05. Tantej Diamonds
06. Bodra Exports
07. Drashli Diam
08. Oddhav Gems
09. Kabir Gems
10. H. Jayesh Exports
11. DAHA DIMON
12. Hasmukhlal H.Shah
13. Sadvichar Gems
14. Sanjay Diamond
15. Bhadiyadra Gems
16. Bhavesh Gadekar
17. Chintan Shah
18. Shital Gems
19. Ghanshyam N.Donda
20. Bharat M Shah
21. Citadel Gems
22. Paresh .K.Shah

## Trainings

01. Titan Company
02. Indusind Bank
03. M.Suresh Company
04. Red Exim
05. Finestar Jewellery
06. Choron Diamond
07. Kiran Gems
08. Arjav Diamonds
09. Blue Star Diamonds
10. D.Navinchandra
11. Narola Gems
12. M.B.Mehta & Co
13. Mahendra Brothers
14. Nita Export
15. KGK Diamond
16. Eurostar Diamond
17. S. Vinodkumar & Co
18. Shri Hari Gems
19. R.N.Gems
20. Vishindas Holaram
21. Eurostar Diamond
22. S. Vinodkumar & Co
23. R.N.Gems
24. Shri Hari Gems
25. Vaibhav Gems
26. Dharmnandan
27. Pansuriya Impex
28. Pravrajya Diamond
29. D.A. Jhaveri
30. Shree Ram Diamond

## Member Shown Honesty by depositing Lost Valuables

Sr.No	Date	Member Name	Designation	Office Name	Appreciated For	Article Description
1	20th Oct 2018	Mr. Hemin Sanghavi	Assorter	Mann Gems	Submit Found Valuable	02 Pkt Diamond Padika
2	30th Oct 2018	Mr. Nitesh Pandhare	Office Staff	Ratnkola Export	Submit Found Valuable	Valuable Cost 2,750/-
3	27th Nov 2018	Mr. Dixit Shah	Broker	MDMA	Submit Found Valuable	01 Pkt Diamond Padika
4	04th Dec 2018	Mr. Retash Vohra	Broker	Bhavik Gems	Submit Found Valuable	Valuable Cost 18,00,000/-
5	08th Dec 2018	Mr. Umang Shah	MDMA	MDMA	Submit Found Valuable	Valuable Cost 19,090/-
6	12th Feb 2019	Mr. Mahendra Sangle	Assorter	Pravin B. Patel	Submit Found Valuable	Cash 50,000/-
7	13th Feb 2019	Mr. Sanit Pashte	Assorter	Shrenik P. Shah	Submit Found Valuable	Cash 10,000/-
8	04th Mar 2019	Mr. Mahesh Mehta	Broker	Godhani Gems	Submit Found Valuable	Valuable Cost 1,45,440/-



**ASIS CSO CENTER FOR  
LEADERSHIP &  
DEVELOPMENT  
SUMMIT DELHI - 2018**



**ACHIEVEMENTS IN  
MFS FIRE SAFETY WEEK  
2018**



**YOGA SESSION  
2018**



**ELECTRICAL SAFETY  
TRAINING (NSCI)  
2018**



**MOCK DRILL  
2018**



**REPUBLIC DAY  
CELEBRATION  
2018**



**JAGRUT MUMBAIKAR  
SESSION 2018**



**INDEPENDENCE DAY  
CELEBRATION  
2018**



**ASIS MUMBAI MEET-BDB  
2018**



**RAXA ACADEMY  
TRAINING 2018**



**CYCLOTHON  
2018**



**1<sup>st</sup> PRICE WINNER OF  
SWIFT VERTICAL  
MARATHON 2018**



**2<sup>nd</sup> PRICE WINNER OF  
TATA MUMBAI  
MARATHON 2018**



**BOOT CAMP - NSG  
2018**







**BHARAT DIAMOND WEEK  
2<sup>nd</sup> EDITION  
2018**



**OBSTACLE MARATHON  
2018**



**ULWE  
MARATHON  
2018**



**SALUTE OUR MARTYRS  
OF  
PULWAMA ATTACK**



**ROTARY CYCLING  
RALLY 2018**



**WOMEN POWER  
RALLY 2018**



**INTERNATIONAL WOMEN'S  
DAY 2018**



**WINNER OF  
IFSEC AWARD  
2018**



**26/11  
BLOOD DONATION**



**WORLD FEDERATION OF DIAMOND BOURSES  
38TH  
WORLD DIAMOND CONGRESS**



**BICYCLE CHARITY  
2018**



**RUNNER OF DISTRICT LEVEL  
CM CHASHAK  
VOLLEY BALL TOURNAMENT  
2019**



**WINNER OF  
FIST AWARD 2019**



**SAFETY WEEK  
2018**



## ANNEXURE TO BOARD'S REPORT

### Annexure I-Annual Return

Form No. MGT-9

### EXTRACT OF ANNUAL RETURN

As on the financial year ended March 31, 2019

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### (A) REGISTRATION AND OTHER DETAILS

•	CIN:-	U51398MH1984NPL033787
•	Registration Date -	18/08/1984
•	Name of the Company -	BHARAT DIAMOND BOURSE
•	Category / Sub-Category of the Company	Public / Unlisted/ Limited by Guarantee having Share capital/ Company Licensed under Section 8
•	Address of the Registered office and contact details	G- Block, Bandra-Kurla Complex, Bandra (East), Mumbai 400051, Maharashtra, India
•	Whether listed company	No
•	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

#### 1. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1	Other services provided by membership organization n.e.c.	99959999	100

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
--	N.A.	--	--	--	--

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	18124	18124	1.14%	-	18124	18124	1.14%	
b) Central Govt	-				-				
c) State Govt (s)	-				-				
d) Bodies Corp.	-	54175	54175	3.41%	-	54175	54175	3.41%	
e) Banks / FI	-				-				
f) Any Other (Partnership Firm)	-				-				
Sub-total (A) (1):-	-	72299	72299	4.54%	-	72299	72299	4.54%	
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
a) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	72299	72299	4.54%	-	72299	72299	4.54%	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-



f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Indian Body Corporate & Individuals	-	-	-	-	-	-	-	-	-
i) Body Corporate & Individuals shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Body Corporate & Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	15,17,681	15,17,681	95.45%		15,20,245	15,20,245	95.46%	0.01%
b) Others (specify)	-	-	-	-		-	-	-	
Sub-total (B)(2):-	-	15,17,681	15,17,681	95.45%		15,20,245	15,20,245	95.46%	0.01%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	15,17,681	15,17,681	95.45%		15,20,245	15,20,245	95.46%	0.01%
C. Shares held by Custodian for GDRs & ADRs	-								-
Grand Total (A+B+C)	-	15,89,980	15,89,980	100%	-	15,92,544	15,92,544	100%	

(ii) Shareholding of Promoters								
Sr. No	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year.
		No. of	% of total shares of	% of Shares Pledged/en	No. of shares	% of total shares of	% of Shares	

		share s	the company	cumbered to total shares		the company	Pledged/e ncumbered to total shares	
1	Anup Zaveri	1208	0.08%	-	1208	0.08%	-	-
2	B. Ashwinkumar & Co.	1162	0.07%	-	1162	0.07%	-	-
3	Bhumika Gems	320	0.02%	-	320	0.02%	-	-
4	Dassani Brothers	144	0.01%	-	144	0.01%	-	-
5	D. G. Exports	616	0.04%	-	616	0.04%	-	-
6	Janam Corporation Pvt. Ltd.	7572	0.48%	-	7572	0.48%	-	-
7	Jagdish Babulal Somani	166	0.01%	-	166	0.01%	-	-
8	J. K. Bhansali & Co.	2514	0.16%	-	2514	0.16%	-	-
9	Ketan Brothers Diamondz Exports	2095	0.13%	-	2095	0.13%	-	
10	Mahendra Brothers Exports Pvt. Ltd.	23169	1.46%	-	23169	1.46%	-	
11	Mohit Diamonds Pvt. Ltd.	9754	0.61%	-	9754	0.61%	-	-
12	Lalit Sheth	378	0.02%	-	378	0.02%	-	-
13	Star Brilliant Pvt. Ltd.	2944	0.19%	-	2944	0.19%	-	-
14	S. Vinodkumar Diamonds Pvt. Ltd.	6719	0.42%	-	6719	0.42%	-	-
15	Samor Diamond	387	0.02%	-	387	0.02%	-	-
16	Smital Gems	395	0.02%	-	395	0.02%	-	-
17	Twinkle Diamonds Exports Pvt. Ltd.	1922	0.12%	-	1922	0.12%	-	-
18	Venus Jewels	8821	0.55%	-	8821	0.55%	-	-
19	Venus Gems	2013	0.13%	-	2013	0.13%	-	-
	Total	72299	4.54%		72299	4.54%	-	-

(iii) Change in Promoters Shareholding (Please specify, if there is no change):

Sr. No	Name of the Share holders	Shareholding at the Beginning of the Year		Date	Reason	Increase/Decrease in Shareholding		Shareholding at the end of the year	
		No. of shares	% of total shares of			No. of shares	% of total	No. of	% of total

			the company				shares of the Co.	shar es	shares of the Co.
1	Anup Zaveri	1208	0.08%	-	No Change	-		1208	0.08%
2	B. Ashwinkumar & Co.	1162	0.07%	-	No Change			1162	0.07%
3	Bhumika Gems	320	0.02%	-	No Change			320	0.02%
4	Dassani Brothers	144	0.01%	-	No Change			144	0.01%
5	D. G. Exports	616	0.04%	-	No Change			616	0.04%
6	Janam Corporation Pvt. Ltd.	7572	0.48%	-	No Change		-	7572	0.48%
7	Jagdish Babulal Somani	166	0.01%	-	No Change			166	0.01%
8	J. K. Bhansali & Co.	2514	0.16%	-	No Change	-	-	2514	0.16%
9	Ketan Brothers Diamondz Exports	2095	0.13%	-	No Change			2095	0.13%
10	Mahendra Brothers Exports Pvt. Ltd.	23169	1.46%	-	No Change			23169	1.46%
11	Mohit Diamonds Pvt. Ltd.	9754	0.61%	-	No Change	-	-	9754	0.61%
12	Lalit Sheth	378	0.02%	-	No Change	-	-	378	0.02%
13	Star Brilliant Pvt. Ltd.	2944	0.19%	-	No Change	-	-	2944	0.19%
14	S. Vinodkumar Diamonds Pvt. Ltd.	6719	0.42%	-	No Change	-	-	6719	0.42%
15	Samor Diamond	387	0.02%	-	No Change	-	-	387	0.02%
16	Smital Gems	395	0.02%	-	No Change	-	-	395	0.02%
17	Twinkle Diamonds Exports Pvt.Ltd	1922	0.12%	-	No Change	-	-	1922	0.12%
18	Venus Jewels	8821	0.55%	-	No Change	-	-	8821	0.55%
19	Venus Gems	2013	0.13%	-	No Change	-	-	2013	0.13%
	Total	72299	4.54%					72299	4.54%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Name of the Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For Each of the Top 10 Shareholders				
1.	Mahendra Brothers Exports Pvt. Ltd.	23169	1.46%	23169	1.46%
2.	M. Suresh Company Pvt. Ltd.	20299	1.28%	20299	1.28%
3	The Mumbai Diamond Merchants' association	20059	1.26%	20059	1.26%
4.	Rosy Blue (India) Pvt. Ltd.	16479	1.04%	16479	1.04%
5.	Dimexon Diamonds Limited	16318	1.03%	16318	1.03%
6.	Jasani	12579	0.79%	12579	0.79%
7.	Beautiful Diamonds Ltd.	12562	0.79%	12562	0.79%
8.	Kiranmani Diamonds Pvt. Ltd.	12353	0.78%	12353	0.78%
9.	SJR Commodities and Cons. Pvt. Ltd.	11324	0.71%	11324	0.71%
10.	SRV Polished Diamond Company Private Limited	10687	0.67%	10687	0.67%

(v). Shareholding of Directors and Key Managerial Personnel:

Sr. No	Name of the Share holders	Shareholding at the Beginning of the Year		Date	Reason	Increase/Decrease in Shareholding		Cumulative shareholding during the year	
		No of shares	% of total Shares of the Company			No of shares	% of total Shares of the Company	No of shares	% of total Shares of the Company
1	Anup Zaveri	1208	0.08	-	No Change	-	-	1208	0.08
2	Kiran Gandhi	Nil	Nil	-	No Change		-	Nil	Nil
3	Mahesh Vaghani	Nil	Nil	-	No Change			Nil	Nil
4	Surendra Dassani	Nil	Nil	-	No Change		--	Nil	Nil
5	Girish Shah	Nil	Nil	-	No Change		-	Nil	Nil
6	Jasvant Parikh	Nil	Nil	-	No Change		-	Nil	Nil
7	Jagdish Babulal Somani	166	0.01	-	No Change			166	0.01
8	Jitendra Bhansali	Nil	Nil	-	No Change	-	-	Nil	Nil
9	Jay PARikh	Nil	Nil	-	Change	-	-	Nil	Nil
10	Milan Parikh	Nil	Nil	-	Change	-	-	Nil	Nil
11	Anoop Mehta	Nil	Nil	-	No Change	-	-	Nil	Nil
12	Lalit Sheth	378	0.02	-	No Change	-	-	378	0.02
13	Mehul N Shah	830	0.05	-	Change	-	-	830	0.05
14	Vinodlal Shah	Nil	Nil	-	No Change	-	-	Nil	Nil
15	Prakash Shah	Nil	Nil	-	No Change	-	-	Nil	Nil
16	Kirit Bhansali	Nil	Nil	-	No Change	-	-	Nil	Nil

17	Suresh Shah	Nil	Nil	-	No Change	-	-	Nil	Nil
18	Ramnisklal Shah	Nil	Nil	-	No Change	-	-	Nil	Nil
19	Bharati Mehta	Nil	Nil	-	No Change	-	-	Nil	Nil
	Total	2582	0.16					2582	0.16

#### V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-

#### VI: REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL.

##### a. Remuneration to Managing Director, Whole Time Director and/or Manger

Sr. no.	Particulars of Remuneration	Key Managerial Personnel
		Manager : Mr. Sujitkumar Shah
1.	Gross Salary	2,32,750 p.m.
	Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Nil
	Value of perquisites u/s. 17(2) Income Tax Act, 1961.	Nil
	Profits in lieu of salary under section 17(3) of Income Tax Act, 1961.	Nil
2.	Stock Option	Nil
3.	Sweat Equity	Nil
4.	Commission - as % of profit - others, specify...	Nil
5.	Others, please specify	Nil
	Total	2,32,750 p.m.

##### b. Remuneration to Other Directors: N.A.

##### c. Remuneration to key Managerial Personnel other than MD/Manager/WTM.

	Particulars of Remuneration	Key Managerial Personnel		
		Company Secretary	CFO	Total
Sr. No.	Particulars of Remuneration	Ms. Reshma SusanThomas	Mr. Sheena Shalin	
1.	Gross Salary	36,333 p.m.	94,660 p.m.	1,30,993 p.m.
	a. Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NA	NA	NA
	b. Value of perquisites u/s. 17(2) Income Tax Act, 1961.			
	c. Profits in lieu of salary under section 17(3) of Income Tax Act, 1961.			
2.	Stock Option	NA	NA	NA
3.	Sweat Equity	NA	NA	NA
4.	Commission --as % of profit -- others, specify...	NA	NA	NA
5.	Others, please specify	NA	NA	NA

VII: PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [ RD/ NCLT/ COURT	Appeal made if any (give details)
COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**Additional Disclosure On Shareholding Of Directors as Partners / Directors in Partnership firm / Companies**

Sr. No	Name of the Share holders	Shareholding at the Beginning of the Year		Date	Reason	Increase/Decrease in Shareholding		Cumulative shareholding during the year	
		No of shares	% of total Shares of the Company			No of shares	% of total Shares of the Company	No of shares	% of total Shares of the Company
1	B. Ashwinkumar & Co.	1162	0.07%	-	No Change	-	--	1162	0.07%
2	Bhumika Gems	320	0.02%	-	No Change			320	0.02%
3	Dassani Brothers	144	0.01%	-	No Change	-	--	144	0.01%
4	D. G. Exports	616	0.04%	-	No Change	-	--	616	0.04%
5	Janam Corporation Pvt. Ltd.	7572	0.48%	-	No Change		-	7572	0.48%
6	J. K. Bhansali & Co.	2514	0.16%	-	No Change	-	-	2514	0.16%
7	Ketan Brothers Diamondz Exports	2095	0.13%	-	No Change	-	-	2095	0.13%
8	Mahendra Brothers Exports Pvt. Ltd.	23169	1.46%	-	No Change	-	-	23169	1.46%
9	Mohit Diamonds Pvt. Ltd.	9754	0.61%	-	No Change	-	-	9754	0.61%
10	Star Brilliant Pvt. Ltd.	2944	0.19%	-	No Change	-	-	2944	0.19%
11	S. Vinodkumar Diamonds Pvt. Ltd.	6719	0.42%	-	No Change	-	-	6719	0.42%
12	Samor Diamond	387	0.02%	-	No Change	-	-	387	0.02%
13	Smital Gems	395	0.02%	-	No Change	-	-	395	0.02%
14	Twinkle Diamonds Exports Pvt.Ltd	1922	0.12%	-	No Change	-	-	1922	0.12%
15	Venus Jewels	8821	0.55%	-	No Change	-	-	8821	0.55%
16	Venus Gems	2013	0.13%	-	No Change	-	-	2013	0.13%
	<b>Total</b>		<b>4.43%</b>						<b>4.43%</b>

**For and on behalf of the Managing Committee**

Sd/-

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

**Place: Mumbai**  
**Date: 5<sup>th</sup> September, 2019**



## Annexure- II

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

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

2. The Composition of the CSR Committee.

The composition of the Corporate Social Responsibility Committee as of 31<sup>st</sup> March, 2019, is as under:

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

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

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

Particulars	In Rupees
Net Profit before tax as per books of FY 2017-18	31,03,33,136
Net Profit before tax as per books of FY 2016-17	10,78,12,141
Net Profit before tax as per books of FY 2015-16	(3,17,92,294)
<b>Total (A)</b>	<b>38,63,51,183</b>
Average of annual net profit of the preceding three financial years (B)..... (A/3)	12,87,83,728
<b>CSR expenditure for the FY 2018-19 (B*2%)</b>	<b>25,75,675</b>

4. Prescribed CSR Expenditure (two per cent of the amount as in item 3 above): i.e. Rs. 25.76 Lacs.
5. CSR Expenditure pending to be spent for the FY 2017- 18 NIL.
6. Details of CSR spent during the financial year.
  - a) Total amount to be spent for the financial year 2017-18 is **NIL**
  - b) Amount unspent, if any: NIL (F.Y. 2016-17 + F.Y. 2017-18).
  - c) Manner in which the amount spent during the financial year is detailed below. **(Amount in Lakhs)**

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

### Annexure -3

#### 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**

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

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

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

**Annexure - 4**  
**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

FOR THE PERIOD FROM APRIL 01, 2018 TO MARCH 31, 2019

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

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

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

Based on our verification of Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period from April 01, 2018 to March 31, 2019, 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, 2018 to March 31, 2019, 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);**

(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)

Sd/-

Place : Mumbai

Date :

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

## **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 31<sup>st</sup> March, 2019, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

#### **Basis for Disclaimer of Opinion**

As detailed in Note 2.1 of the financial statements, in the view of the management, the IndAS 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 IndAS 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 IndAS 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. Our opinion is not qualified in respect of this matter.

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

The Bourse's Board of Directors is responsible for the matters stated in Section 134(5) of 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Bourse has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bourse's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bourse to cease to continue as a going concern.



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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. The Bourse is a Company licensed to operate under section 8 of Act; the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, is not applicable to the Bourse in term of clause 1(2)(iii) of the Order
2. The Bourse is a Company licensed to operate under section 8 of Act, the provisions of Section 197 read with schedule V to the Act are not applicable.
3. As required by Section 143(3) of the Act, we report that:
  - (a) Except for the points as described in the Basis for Disclaimer of Opinion paragraph, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the proper books of account as required by law have been kept by the Bourse so far as it appears from our examination of those books;
  - (c) Except for the possible effects of the matter described in the Basis for Disclaimer of Opinion, the Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) As mentioned in the Basis for Disclaimer of Opinion paragraph, the aforesaid financial statements do not comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 Company 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.

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

Sd/-

H.V. Kishnadwala  
Partner  
Membership No.: 37391

Place: Mumbai

Date: 05<sup>th</sup> September, 2019

UDIN: **19037391AAAACL1547**

## **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Bharat Diamond Bourse on the financial statements for the year ended March 31, 2019]

### **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, 2019 in conjunction with our audit of the financial statements of the Bourse for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

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

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Bourse's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend

on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

### **Opinion**

In our opinion, the Bourse has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Bourse considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**Other Matter**

Bourse is in the process of implementing various processes as suggested by an external consultant including collating of data for preparation of financial statements. The same needs to be updated.

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

Sd/-

H.V. Kishnadwala  
Partner  
Membership No.: 37391

Place: Mumbai  
Date: 05<sup>th</sup> September, 2019

UDIN:19037391AAAACL1547

**BHARAT DIAMOND BOURSE**  
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)  
BALANCE SHEET AS AT 31ST MARCH , 2019

Particulars	Note No.	As at 31.03.2019 Rupees	As at 31.03.2018 Rupees
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	"3"	7,91,61,93,384	8,21,42,89,084
(b) Capital work-in-progress	"3"	4,29,59,270	1,05,17,870
(c) Other Intangible assets	"3"	43,64,071	40,63,502
(d) Financial Assets			
(i) Investments	"4"	1,48,00,00,000	1,48,00,00,000
(ii) Other financial assets	"5"	49,17,38,034	15,29,97,328
(e) Income tax assets (net)	"6"	51,82,84,310	48,57,69,726
(f) Other non-current assets	"7"	1,76,76,667	1,05,83,708
		<b>10,47,12,15,736</b>	<b>10,35,82,21,218</b>
<b>Current assets</b>			
(a) Financial assets			
(i) Trade receivables	"8"	22,45,08,226	20,29,59,901
(ii) Cash and cash equivalents	"9"	22,21,57,070	20,42,45,239
(iii) Other bank balances	"10"	1,16,07,58,808	94,24,46,135
(iv) Other financial assets	"11"	2,96,31,260	6,83,52,997
(b) Other current assets	"12"	9,30,88,200	4,83,08,101
		<b>1,73,01,43,564</b>	<b>1,46,63,12,373</b>
<b>TOTAL</b>		<b>12,20,13,59,301</b>	<b>11,82,45,33,591</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity share capital	"13"	1,59,25,44,000	1,58,99,80,000
(b) Other equity	"14"	9,66,23,64,141	9,39,62,79,637
		<b>11,25,49,08,141</b>	<b>10,98,62,59,637</b>
<b>Non-current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	"15"	44,49,44,112	44,77,39,524
(b) Other non-current liabilities	"16"	4,58,58,313	5,27,70,997
		<b>49,08,02,425</b>	<b>50,05,10,521</b>
<b>Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables	"17"	8,94,28,617	10,99,06,425
(b) Other current liabilities	"18"	36,11,90,829	22,50,85,093
(c) Provisions	"19"	50,29,289	27,71,915
		<b>45,56,48,735</b>	<b>33,77,63,433</b>
<b>TOTAL</b>		<b>12,20,13,59,301</b>	<b>11,82,45,33,591</b>

**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

H. V. Kishnadwala

**Partner**

Membership Number: 37391

Place : Mumbai

Date : 5th September, 2019

**FOR BHARAT DIAMOND BOURSE**

**Managing Committee Members**

Shri. Anoop V. Mehta

Shri. Jasvant A. Parikh

Shri. Mehul N Shah

Shri. Jay K. Parikh

Shri. Kiran K. Gandhi

Shri. Jitendra K. Bhansali

Shri. Prakash C. Shah

Shri. Kirit Bhansali

Shri. Vinodlal Shah

Shri. Lalit Sheth

Shri Anup Zaveri

Shri. Mahesh Vaghani

Smt. Bharati S Mehta

Shri. Milan K. Parikh

Shri. Girish J Shah

Shri. Ramniklal Shah

Shri. Jagdish Somani

Shri. Surendrakumar Dassani

Shri. Paresh Mehta

Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer

Ms. Reshma Thomas-Company Secretary

Place : Mumbai

Date : 5th September, 2019

**BHARAT DIAMOND BOURSE**  
**(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)**  
**STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019**

Sr. No.	Particulars	Note No.	2018-19 Rupees	2017-18 Rupees
I	Revenue from activities carried on in pursuance of the Objects	" 20 "	68,89,90,258	72,57,42,608
II	Other income	" 21 "	1,15,87,30,340	1,12,77,82,492
III	<b>Total Revenue (I + II)</b>		<b>1,84,77,20,599</b>	<b>1,85,35,25,101</b>
IV	Expenses :			
i)	Employee benefits expense	" 22 "	6,82,15,800	6,50,34,727
ii)	Depreciation and amortization expense	" 23 "	36,31,15,346	45,09,02,073
iii)	Other expenses	" 24 "	1,19,49,49,767	1,12,72,56,965
	<b>Total Expenses (IV)</b>		<b>1,62,62,80,913</b>	<b>1,64,31,93,764</b>
V	Surplus / (Deficit) before tax (III-IV)		22,14,39,686	21,03,31,336
VI	Add:-Exceptional items	"25 "	5,20,51,282	-
			27,34,90,968	21,03,31,336
VII	Tax expense			
	Current tax		-	-
	(Excess)/Short Provision For Earlier Tax W/Off		3,12,65,353	(10,00,00,000)
VIII	Surplus / (Deficit) for the year (V-VI)		24,22,25,614	31,03,31,336
	Earnings per share:	"26 "		
	Basic		152	195
	Diluted		152	195

**Statement of Significant Accounting Policies**

The accompanying notes are an integral part of the financial statements

"2"

As per our attached Report of even date

For and on behalf of  
**C N K & Associates LLP**  
**Chartered Accountants**  
Firm Registration Number: 101961W/W-100036

H. V. Kishnadwala  
Partner  
Membership Number: 37391

Place : Mumbai  
Date : 5th September,2019

**FOR BHARAT DIAMOND BOURSE**  
**Managing Committee Members**

Shri. Anoop V. Mehta	Shri. Jasvant A. Parikh
Shri. Mehul N Shah	Shri. Jay K. Parikh
Shri. Kiran K. Gandhi	Shri. Jitendra K. Bhansali
Shri. Prakash C. Shah	Shri. Kirit Bhansali
Shri. Vinodlal Shah	Shri. Lalit Sheth
Shri Anup Zaveri	Shri. Mahesh Vaghani
Smt. Bharati S Mehta	Shri. Milan K. Parikh
Shri. Girish J Shah	Shri. Ramniklal Shah
Shri. Jagdish Somani	Shri. Surendrakumar Dassani
Shri. Paresh Mehta	Shri. Suresh Shah
Mr. Sheena Salian - Chief Financial Officer	
Ms. Reshma Thomas-Company Secretary	

Place : Mumbai  
Date : 5th September,2019



**BHARAT DIAMOND BOURSE**  
**(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)**  
**Statement of change in equity for the year ended 31st March, 2019**

**A. Equity share capital**

Particulars	Note No.	As at 31.03.2019	As at 31.03.2018
At the beginning of the year		1,58,99,80,000	1,58,99,80,000
Change in equity share capital during the year	"13"	25,64,000	-
At the end of the year		<b>1,59,25,44,000</b>	1,58,99,80,000

**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
<b>Balance as at 31.03.2017</b>	<b>"14"</b>	<b>10,07,66,26,917</b>	<b>11,29,25,997</b>	<b>12,39,391</b>	<b>(1,11,44,81,557)</b>	<b>9,07,63,10,748</b>
Add:- Received during the year		-	97,96,000	-	-	97,96,000
Add:- Surplus/(Deficit) for the year		-	-	(1,58,447)	-	(1,58,447)
Add:-Surplus/(Deficit) for the year		-	-	-	31,03,31,334	31,03,31,334
<b>Balance as at 31.03.2018</b>	<b>"14"</b>	<b>10,07,66,26,917</b>	<b>12,27,21,997</b>	<b>10,80,944</b>	<b>(80,41,50,223)</b>	<b>9,39,62,79,635</b>
Add:- Received during the year		1,52,64,546	85,11,000	-	-	2,37,75,546
Add:- Surplus/(Deficit) for the year		-	-	83,343	-	83,343
Add:-Surplus/(Deficit) for the year		-	-	-	24,22,25,614	24,22,25,614
<b>Balance as at 31.03.2019</b>		<b>10,09,18,91,463</b>	<b>13,12,32,997</b>	<b>11,64,287</b>	<b>(56,19,24,608)</b>	<b>9,66,23,64,139</b>

**\* World Diamond Federation Bourse Reserve Fund.**

*The Income of Rs 83,343 (FY 2017-18- Rs.45,579) being earned during the year and Expenditure of Rs NIL (FY 2017-18- Rs.2,04,025 ) incurred during the year for World Diamond President Meet fund as orgarnized by the Bourse with surplus of Rs 83,343/- have been credited during the year to the above Earmarked Fund .*

**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

**FOR BHARAT DIAMOND BOURSE**  
**Managing Committee Members**

Shri. Anoop V. Mehta

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Shri. Mehul N Shah

Shri. Jay K. Parikh

H. V. Kishnadwala  
**Partner**  
Membership Number: 37391

Shri. Kiran K. Gandhi

Shri. Jitendra K. Bhansali

Shri. Prakash C. Shah

Shri. Kirit Bhansali

Place : Mumbai  
Date : 5th September,2019

Shri. Vinodlal Shah

Shri. Lalit Sheth

Shri Anup Zaveri

Shri. Mahesh Vaghani

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Shri. Surendrakumar Dassani

Shri. Paresh Mehta

Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer

Ms. Reshma Thomas-Company Secretary

Place : Mumbai  
Date : 5th September,2019

**BHARAT DIAMOND BOURSE**  
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2019**

Particulars	2018-19 Rupees	2017-18 Rupees
<b>A. Cash Flow from Operating Activities</b>		
Surplus/Deficit before tax and Exceptional items	19,01,74,332	31,03,31,336
WDF Federation Surplus	83,343	(1,58,447)
Adjustments for:		
Depreciation and amortization expense	36,59,52,622	45,43,82,526
Effect of exchange differences on translation of assets	(21,344)	6,555
Profit on sale of fixed asset	2,12,949	(3,11,52,708)
Excess Depreciation charged in earlier year written back	(1,68,269)	
Interest on Fixed Deposits with Banks	(10,35,68,980)	(8,80,50,202)
Interest on Savings Accounts with Banks and Others	(92,03,045)	(90,75,022)
Interest received on RBI Bonds	(12,00,46,666)	(11,47,05,854)
Operating Profit before Working Capital changes	32,34,14,941	52,15,78,185
Adjustments for :		
(Increase) / decrease in trade receivables	(2,15,48,325)	(3,05,22,220)
(Increase)/ decrease in short term loans and advances and other current assets	(60,58,363)	(3,19,23,603)
(Increase) /decrease in other non current assets	(22,54,05,632)	63,13,73,494
Increase/ (decrease) in other long term liabilities	(97,08,096)	(7,53,44,125)
Increase/ (decrease) in current liabilities	11,78,85,302	1,00,82,343
Cash generated from operations before exceptional items	17,85,79,827	1,02,52,44,074
Exceptional items (net)	5,20,51,282	
Cash flow after exceptional items	23,06,31,109	1,02,52,44,074
Direct taxes paid	(3,25,14,583)	(19,51,63,615)
<b>Net Cash inflow / (outflow) from Operating activities</b>	<b>19,81,16,526</b>	<b>83,00,80,459</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant & Equipment	(10,33,71,708)	(2,76,93,782)
Proceeds from sales of Property, Plant & Equipment	27,28,138	4,75,94,702
Fixed deposits with banks (net)	(33,87,40,706)	9,43,84,076
Investment in RBI Bonds	-	(1,12,00,00,000)
Interest received	23,28,18,691	21,18,31,078
<b>Net Cash inflow / (outflow) from Investing activities</b>	<b>(20,65,65,585)</b>	<b>(79,38,83,926)</b>
<b>C. Cash Flow from Financing Activities</b>		
Entrance Fees received	85,11,000	97,96,000
Proceeds from Issue of Share Capital	25,64,000	-
Member's Contribution Towards Cost of Construction	1,52,64,546	-
<b>Net Cash / (outflow) from Financing activities</b>	<b>2,63,39,546</b>	<b>97,96,000</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>1,78,90,487</b>	<b>4,59,92,532</b>
<b>Cash and Cash Equivalents as at beginning of the year</b>	<b>20,42,45,239</b>	<b>15,82,59,262</b>
Cash on Hand	48,154	1,47,116
Balances in Current and Saving Accounts	19,89,04,057	15,29,01,097
Liquid Term Deposits	52,93,028	52,11,050
<b>Add: Unrealised Foreign Exchange Fluctuation on cash &amp; cash equivalents</b>	<b>21,344</b>	<b>(6,556)</b>
<b>Cash and Cash Equivalents as at end of the year</b>	<b>22,21,57,070</b>	<b>20,42,45,239</b>
Cash on Hand	1,57,962	48,154
Balances in Current and Saving Accounts	22,02,50,245	19,89,04,057
Liquid Term Deposits	17,48,863	52,93,028
Notes:		
1) Figures in bracket represent outflows.		
2) Previous Year's figures have been recast / restated wherever necessary to confirm the current year's classification.		

As per our attached Report of even date

For and on behalf of

**C N K & Associates LLP**

**Chartered Accountants**

Firm Registration Number: 101961W/W-100036

H. V. Kishnadwala

Partner

Membership Number: 37391

Place : Mumbai

Date : 5th September,2019

**FOR BHARAT DIAMOND BOURSE**

**Managing Committee Members**

Shri. Anoop V. Mehta

Shri. Jasvant A. Parikh

Shri. Mehul N Shah

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Shri. Paresh Mehta

Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer

Ms. Reshma Thomas-Company Secretary

Place : Mumbai

Date : 5th September,2019

# **BHARAT DIAMOND BOURSE**

## **(COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)**

### **NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

#### **1. COMPANY PROFILE:**

Bharat Diamond Bourse (the Bourse) was incorporated on 18<sup>th</sup> 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 organisation 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 30<sup>th</sup> 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

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

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.

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

**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 CENVAT benefit, 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.

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

- Leasehold land:

- Lease Premium paid for acquisition of land is being written off / amortized over the period of lease from the date of possession of the land.
- Intangible assets are amortized over the useful life of 6 years.

(iii) Capital work-in-progress:

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

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

**2.6 Transactions in Foreign Currency**

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

**2.7 Employee benefits**

**Short term Employee Benefits:**

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

**Post Employment Benefits**

**Defined contribution plans:**

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

**Defined benefit plan:**

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

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

**2.8 Impairment of assets**

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

**2.9 Provisions, Contingent Liabilities and Contingent Assets**

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

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

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

**2.10 Cash Flow Statement**

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

**2.11 Cash & Cash Equivalents**

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

**2.12 Leases**

**Operating leases:**

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

**As a lessor:**

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



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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

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

**As a lessee:**

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

**2.13 Taxation**

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

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

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

Note No.3 : Fixed assets

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

Particulars	Gross Block				Depreciation/amortisation				(Amount in Rupees)			
	As at April 01, 2018	Additions during the Year	Deduction during the Year	As at March 31, 2019	Upto 31, 2018	March	Charge for the year	Adjustments	Upto 31, 2019	March	As at 31, 2019	March
Office equipments	90,37,942	26,57,089		1,16,95,031	77,07,136		13,31,112	1,31,472	89,06,777		27,88,254	13,30,806
Furniture & fittings	49,49,373	61,420		50,10,793	45,72,829		1,14,498	-	46,87,327		3,23,466	3,76,544
Computers	1,49,74,460	9,54,059		1,59,28,519	1,32,76,084		13,84,070	36,797	1,46,23,357		13,05,162	16,98,376
Motor vehicles	27,44,592	-	4,43,110	23,01,482	26,97,020		7,594	4,24,451	22,80,162		21,320	47,572
<b>Total (A)</b>	<b>3,17,06,367</b>	<b>36,72,568</b>	<b>4,43,110</b>	<b>3,49,35,825</b>	<b>2,82,53,069</b>		<b>28,37,276</b>	<b>5,92,720</b>	<b>3,04,97,624</b>		<b>44,38,202</b>	<b>34,53,298</b>
<b>Previous Year</b>	<b>2,95,05,091</b>	<b>22,01,276</b>	<b>-</b>	<b>3,17,06,367</b>	<b>2,47,72,615</b>		<b>34,80,454</b>	<b>-</b>	<b>2,82,53,069</b>		<b>34,53,298</b>	
<b>Capital work-in-progress (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>	<b>-</b>		<b>-</b>	<b>-</b>
<b>Sub Total(II) = (A)+(B)</b>	<b>3,17,06,367</b>	<b>36,72,568</b>	<b>4,43,110</b>	<b>3,49,35,825</b>	<b>2,82,53,069</b>		<b>28,37,276</b>	<b>5,92,720</b>	<b>3,04,97,624</b>		<b>44,38,202</b>	<b>34,53,298</b>
<b>Previous Year</b>	<b>2,95,05,091</b>	<b>22,01,276</b>	<b>-</b>	<b>3,17,06,367</b>	<b>2,47,72,615</b>		<b>34,80,454</b>	<b>-</b>	<b>2,82,53,069</b>		<b>34,53,298</b>	

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

Particulars	Gross Block				Depreciation/amortisation				(Amount in Rupees)			
	As at April 01, 2018	Additions during the Year	Deductions during the Year	As at March 31, 2019	Upto 31, 2018	March	Charge for the year	Adjustments	Upto 31, 2019	March	As at 31, 2019	March
<b>Tangible Assets</b>												
Leasehold land	2,17,76,04,893			2,17,76,04,893	66,68,91,494		2,72,20,061		69,41,11,555		1,48,34,93,338	1,51,07,13,399
<i>Buildings:</i>												
Members#	3,47,25,47,403			3,47,25,47,403	-				-		3,47,25,47,403	3,47,25,47,403
BDB	3,14,30,83,506	53,14,362		3,14,83,97,868	92,99,34,314		10,37,53,313		1,03,36,87,627		2,11,47,10,241	2,21,31,49,192
Plant & equipments	1,48,97,86,858	2,65,64,797	1,05,80,646	1,50,57,71,009	1,02,67,15,083		7,77,25,199	7658217.81	1,09,67,82,064		40,89,88,945	46,30,71,775
Furniture & fittings	12,68,67,061	47,99,418		13,16,66,479	8,65,36,289		1,12,64,741		9,78,01,030		3,38,65,449	4,03,30,772
Motor vehicles	33,54,006	10,23,429		43,77,435	26,69,182		2,23,557		28,92,739		14,84,696	6,84,824
Office equipments	53,25,23,467	1,73,98,413		54,99,21,880	44,38,82,248		3,67,35,132		48,06,17,380		6,93,04,500	8,86,41,219
Computers	3,33,87,019	17,48,648		3,51,35,667	3,18,14,289		6,58,860		3,24,73,149		26,62,518	15,72,730
Electrical installations & equipments	1,28,85,42,753	78,94,225		1,29,64,36,978	86,84,18,282		10,33,20,605		97,17,38,887		32,46,98,091	42,01,24,471
<b>Total (A)</b>	<b>12,26,76,96,966</b>	<b>6,47,43,293</b>	<b>1,05,80,646</b>	<b>12,32,18,59,612</b>	<b>4,05,68,61,181</b>		<b>36,09,01,468</b>	<b>76,58,218</b>	<b>4,41,01,04,431</b>		<b>7,91,17,55,181</b>	<b>8,21,08,35,785</b>
<b>Previous Year</b>	<b>12,40,54,43,635</b>	<b>2,26,76,708</b>	<b>16,04,23,377</b>	<b>12,26,76,96,966</b>	<b>3,75,14,89,256</b>		<b>44,93,53,308</b>	<b>14,39,81,383</b>	<b>4,05,68,61,181</b>		<b>8,21,08,35,785</b>	
<b>Intangible Assets</b>												
Computer softwares	1,51,88,162	25,14,447	-	1,77,02,609	1,11,24,660		22,13,878	-	1,33,38,538		43,64,071	40,63,502
<b>Total (B)</b>	<b>1,51,88,162</b>	<b>25,14,447</b>	<b>-</b>	<b>1,77,02,609</b>	<b>1,11,24,660</b>		<b>22,13,878</b>	<b>-</b>	<b>1,33,38,538</b>		<b>43,64,071</b>	<b>40,63,502</b>
<b>Previous Year</b>	<b>1,26,55,962</b>	<b>25,32,200</b>	<b>-</b>	<b>1,51,88,162</b>	<b>95,75,895</b>		<b>15,48,765</b>	<b>-</b>	<b>1,11,24,660</b>		<b>40,63,502</b>	
<b>Capital work-in-progress(C) *</b>	<b>1,05,17,870</b>	<b>7,21,11,543</b>	<b>3,96,70,143</b>	<b>4,29,59,270</b>	<b>-</b>			<b>-</b>	<b>-</b>		<b>4,29,59,270</b>	<b>1,05,17,870</b>
<b>Sub Total(II) = (A)+(B)+(C)</b>	<b>12,29,34,02,998</b>	<b>13,93,69,283</b>	<b>5,02,50,789</b>	<b>12,38,25,21,491</b>	<b>4,06,79,85,841</b>		<b>36,31,15,346</b>	<b>76,58,218</b>	<b>4,42,34,42,969</b>		<b>7,95,90,78,522</b>	<b>8,22,54,17,157</b>
<b>Previous Year</b>	<b>12,42,83,33,869</b>	<b>2,54,92,506</b>	<b>16,04,23,377</b>	<b>12,29,34,02,998</b>	<b>3,76,10,65,151</b>		<b>45,09,02,073</b>	<b>14,39,81,383</b>	<b>4,06,79,85,841</b>		<b>8,22,54,17,157</b>	
<b>Grand Total (I + II)</b>	<b>12,32,51,09,365</b>	<b>14,30,41,852</b>	<b>5,06,93,899</b>	<b>12,41,74,57,317</b>	<b>4,09,62,38,910</b>		<b>36,59,52,621</b>	<b>82,50,938</b>	<b>4,45,39,40,593</b>		<b>7,96,35,16,724</b>	<b>8,22,88,70,456</b>
<b>Previous Year</b>	<b>12,45,78,38,960</b>	<b>2,76,93,782</b>	<b>16,04,23,377</b>	<b>12,32,51,09,365</b>	<b>3,78,58,37,766</b>		<b>45,43,82,526</b>	<b>14,39,81,383</b>	<b>4,09,62,38,910</b>		<b>8,22,88,70,456</b>	

#Area for which Occupancy rights have been granted to members, no depreciation is charged by the Bourse, as per the written opinion obtained by the management.

\*Including material at site Rs. Nil (2017-18: Rs.6,25,69,152) on which provision made for diminution in value thereof Rs.Nil(2017-18: Rs.5,20,51,282)

**BHARAT DIAMOND BOURSE**  
**( A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL )**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

	Particulars	Rupees	As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b>4 Investments</b>				
	<b>Investments carried at amortised cost - Unquoted</b>			
	Govt of India 8% saving taxable bonds		1,48,00,00,000	1,48,00,00,000
	<i>Aggregate amount of unquoted investments</i>		<u>1,48,00,00,000</u>	<u>1,48,00,00,000</u>
<b>5 Other financial assets</b>				
	Fixed Deposits with Banks (with of more than 12 months maturity)		45,66,15,670	12,48,03,605
	Interest Accrued on above Fixed Deposits with Banks		3,51,22,364	2,81,93,723
			<u>49,17,38,034</u>	<u>15,29,97,328</u>
<b>6 Income tax assets</b>				
	Income Tax Deducted at Source (Net of Provision for Tax)		48,91,96,306	45,65,37,694
	Income Tax Paid Under Protest		2,90,88,004	2,92,32,032
			<u>51,82,84,310</u>	<u>48,57,69,726</u>
<b>7 Other non-current assets</b>				
	Others		1,500	1,500
	Security Deposits		1,76,75,167	1,05,82,208
	Capital advances			
	Excavation Royalty paid to the Collector, Bombay Suburban District			
	Considered Doubtful - Refer Note No. 35	20,35,530		20,35,530
	Less: Provision for Doubtful Advances	(20,35,530)	-	20,35,530
			<u>1,76,76,667</u>	<u>1,05,83,708</u>
<b>8 Trade receivables</b>				
	Unsecured Considered Good, unless otherwise stated			
	From Related Parties	-		-
	From Others	22,45,08,226		20,29,59,901
	Less: Allowance for Bad and Doubtful Debts ( Related Parties)	-		-
	Less: Allowance for Bad and Doubtful Debts (Others)	-		-
			<u>22,45,08,226</u>	<u>20,29,59,901</u>
	Doubtful			
	From Related Parties	-		
	From Others	7,98,53,480		9,09,88,795
	Less: Allowance for Bad and Doubtful Debts ( Related Parties)	-		
	Less: Allowance for Bad and Doubtful Debts (Others)	(7,98,53,480)		(9,09,88,795)
	Trade receivables which have significant increase in credit risk	-		
	Trade receivables - credit impaired	-		
			<u>-</u>	<u>-</u>
			<u>22,45,08,226</u>	<u>20,29,59,901</u>

**BHARAT DIAMOND BOURSE**  
**( A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL )**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

	Particulars	Rupees	As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
9	<b>Cash and cash equivalents</b>			
	Cash on Hand		1,57,962	48,154
	Bank Balances :			
	In Current and Saving Accounts	22,02,50,245		19,89,04,057
	In Deposits (with less than 3 months maturity)			
	- Liquid Term Deposits	17,48,863		52,93,028
			22,19,99,108	20,41,97,085
			22,21,57,070	20,42,45,239
10	<b>Other bank balances</b>			
	In Deposits (Maturity within twelve months )	1,11,89,63,599		91,36,28,150
	Interest Accrued on Fixed Deposits with Banks	4,17,95,209		2,88,17,985
			1,16,07,58,808	94,24,46,135
			1,16,07,58,808	94,24,46,135
11	<b>Other financial assets</b>			
	Interest accrued on RBI Bonds		1,26,60,000	3,96,86,667
	Commission on RBI Bond Receivable		-	18,86,000
	Unbilled Revenue		1,69,71,260	2,67,80,330
			2,96,31,260	6,83,52,997
12	<b>Other current assets</b>			
	Advances to Supplier		72,28,546	32,13,268
	Amount receivable from BDB Sports Foundation		34,92,112	-
	Advance to Employees		3,74,999	3,58,735
	Balance with Government Authorities		3,35,97,135	3,32,080
	Prepaid Expenses		4,80,92,491	4,39,77,453
	Advance to Special Purpose Vehicle (IDTC)*		-	750
	Maharashtra Vat paid in Dispute		1,70,458	1,70,458
	Stock of Stationery & Housekeeping Materials (at cost)		1,32,460	2,55,357
			9,30,88,200	4,83,08,101

\*Temporary financing to IDTC (SPV) under MOU with Gem & Jewellery Export Promotion Council (GJEPC)

**BHARAT DIAMOND BOURSE**  
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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

		As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b>13 Share Capital</b>			
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
<b>Issued, subscribed and paid up shares</b>			
15,92,544 (2017-18: 15,89,980 ) Equity Shares of Rs.1000/- each fully paid-up		1,59,25,44,000	1,58,99,80,000
<b>Total</b>		<b>1,59,25,44,000</b>	<b>1,58,99,80,000</b>
<b>Notes :</b>			
<b>13.1</b>	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.		
<b>13.2</b>	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,		
<b>13.3</b>	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/-.		
<b>13.4</b>	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		
<b>13.5</b>	Each holder of Equity Share is entitled to one vote per Equity Share held.		
<b>13.6</b>	Reconciliation of the shares outstanding at the beginning and at the end of the period:		
	<b>Particulars</b>	<b>As At 31.03.2019</b>	<b>As At 31.03.2018</b>
		<b>Equity Shares</b>	<b>Equity Shares</b>
		<b>Number</b>	<b>Rs.</b>
	Shares outstanding at the beginning of the year	15,89,980	1,58,99,80,000
	Shares Issued during the year	2,564	25,64,000
	Shares bought back during the year	-	-
	Shares outstanding at the end of the year	15,92,544	1,59,25,44,000
<b>14 Other equity</b>		<b>Rupees</b>	<b>As At 31.03.2019 Rupees</b>
<b>Member's Contribution Towards Cost of Construction</b>			<b>As At 31.03.2018 Rupees</b>
Opening Balance	10,07,66,26,917		10,07,66,26,917
Add : Transferred during the year on shares allotted (Refer note no. 13.2 herein)	1,52,64,546		-
		10,09,18,91,463	10,07,66,26,917
<b>Entrance Fees</b>			
Opening Balance	12,27,21,997		11,29,25,997
Add : Received during the year	85,11,000		97,96,000
		13,12,32,997	12,27,21,997
<b>Earmarked Funds:</b>			
<b>World Diamond Federation Bourse Reserve Fund</b>			
Balance as per last Balance Sheet	10,80,944		12,39,391
Less: Surplus/(Deficit) for the year	83,343		(1,58,447)
		11,64,287	10,80,944
<b>Retained earnings</b>			
Balance as per last balance sheet	(80,41,50,221)		(1,11,44,81,557)
Surplus for the year	24,22,25,614		31,03,31,336
		(56,19,24,606)	(80,41,50,221)
		<b>9,66,23,64,141</b>	<b>9,39,62,79,637</b>

**BHARAT DIAMOND BOURSE**  
**( A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL )**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

		As At 31.03.2019 Rupees	As At 31.03.2018 Rupees
<b>15</b>	<b>Other financial liabilities</b>		
	Security Deposits		
	- lease/leave and license agreements	43,94,28,740	44,54,26,524
	- contractors/ vendors	55,15,372	23,13,000
		<b>44,49,44,112</b>	<b>44,77,39,524</b>
<b>16</b>	<b>Other non-current liabilities</b>		
	Member's contribution towards cost of construction,pending allotment on account of arrears	3,85,33,888	4,49,74,233
	Retention Money of Suppliers	73,24,425	77,96,764
		<b>4,58,58,313</b>	<b>5,27,70,997</b>
<b>17</b>	<b>Trade payables</b>		
	i) Total outstanding dues of trade payable other than micro and small enterprries		
	Liabilities for Expenses	8,82,16,207	10,74,46,893
	ii) Total outstanding dues of micro and small enterprries (Refer Note below)		
	Liabilities for Expenses	12,12,410	24,59,532
	<b>Total (i+ii)</b>	<b>8,94,28,617</b>	<b>10,99,06,425</b>
	Note:Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company relied upon by the auditors and the required disclosures are given below:		
	Principal amount due and remaining unpaid	12,12,410	24,59,532
	Interest due and unpaid on the above amount	-	-
	Interest paid by the Company in terms of section 16 of the Micro, Small and Medium enterprises Act, 2006	-	-
	Payment made beyond the appointed day during the year	-	-
	Interest due and payable for the period of delay	-	-
	Interest accrued and remaining unpaid	-	-
	Amount of further interest remaining due and payable	-	-
<b>18</b>	<b>Other current liabilities</b>		
	Payable Towards Capital Goods	13,87,798	14,61,945
	Subscription fees received in advance	4,15,000	4,15,000
	Advance from Customers	12,97,41,563	3,98,50,619
	Income received in Advance:		
	- Car parking charges	94,58,352	1,01,88,395
	- License Fees from Lessees	20,00,28,935	14,80,62,697
	- Subscription Fees	11,36,492	27,86,700
	Statutory Dues	1,90,22,689	2,23,19,737
		<b>36,11,90,829</b>	<b>22,50,85,093</b>
<b>19</b>	<b>Provisions</b>		
	Provision for Expenses	50,29,289	27,71,915
		<b>50,29,289</b>	<b>27,71,915</b>

**BHARAT DIAMOND BOURSE**  
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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019

	Particulars	Rupees	2018-19 Rupees	2017-18 Rupees
20	Revenue from activities in pursuance of the objects			
20.1	Contribution (Net) towards Objects - Infrastructure Development <i>(Net of Expenses - Refer Note 20.1.1)</i>		17,14,48,603	16,81,15,819
20.2	Revenue from Maintenance Services			
	Subscription Fees:			
	- Associate Trade Members	12,34,250		2,21,000
	- Trade Members	70,54,865		44,97,000
	Recoveries from Members	44,78,13,310		52,07,90,158
	Recoveries from Food Court	45,05,821		27,22,112
	Transfer Fees & Processing Fees from Members	45,01,265		44,86,225
	Interest from Members/ Others	2,99,88,320		14,51,418
	Car Parking Income	1,48,83,679		1,34,16,123
	Identity Cards Income	75,60,145		1,00,42,754
			51,75,41,655	55,76,26,789
			68,89,90,258	72,57,42,608
20.1.1	Contribution (Net) towards Objects - Infrastructure Development Received towards object of trust- infrastructure development		21,97,12,323	20,97,69,391
	Less: Expenses incurred on the above Objects:			
	Employee Benefit Expenses			
	Salaries, Wages, Bonus and Ex-gratia	1,09,83,492		1,07,41,467
	Contribution to Provident and other Funds	7,44,850		6,39,029
	Staff Welfare Expenses	23,05,540		19,32,977
	Depreciation		1,40,33,882	1,33,13,473
	Other Expenses		28,37,276	34,80,454
	Power & Fuel	23,63,737		1,55,147
	Repairs & Maintenance	31,16,151		20,77,074
	Insurance	18,83,043		21,31,099
	Rent, Rates and Taxes	24,96,042		22,23,758
	Travelling and Conveyance Expenses	7,44,606		8,11,660
	Printing and Stationery	8,81,200		9,86,343
	Communication Expenses	21,35,402		14,01,038
	Security Charges	19,84,080		16,07,813
	Custodian charges			
	Consultancy Charges	46,80,564		36,32,893
	Carting Charges	11,40,000		11,40,000
	Software charges	46,33,231		57,99,131
	Miscellaneous Expenses	53,34,506		28,93,691
			3,13,92,562	2,48,59,647
			17,14,48,603	16,81,15,817
21	Other Income:			
21.1	Other Income - Infrastructure Development			
	Sale of materials		16,34,624	13,71,966
			16,34,624	13,71,966
21.2	Other Income - Maintenance Services			
	Interest on Fixed Deposits with Banks	10,35,68,980		8,80,50,202
	Interest on Savings Accounts with Banks	69,29,850		65,71,932
	Interest Received on Members Contribution	22,73,195		25,03,090
	Interest received on RBI Bonds	12,00,46,666		11,47,05,854
	Interest Received on Income Tax Refund	2,36,18,470		-
	Commission Received on RBI Bonds	49,375		91,99,000
	License Fees/Lease Rent from Operating Leases	75,90,62,700		72,91,97,038
	Provision for Doubtful Debts written back (Net) ( Including Rs. 65,74,205/- for earlier years )	27,00,682		-
	Reimbursement for Expenses from Lessees	11,01,50,395		11,96,26,656
	Sale of Scrap	77,55,324		33,10,783
	Debris Removal Charges	7,00,302		12,24,159
	Miscellaneous Receipts	1,89,97,543		1,74,90,269
	Profit on sale of Fixed Assets	-		3,11,52,708
	Sundry Balances written back (Net)	12,42,235		33,78,835
			1157095716	1,12,64,10,526
	<b>Total</b>		<b>1,15,87,30,340</b>	<b>1,12,77,82,492</b>



**BHARAT DIAMOND BOURSE**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2019**

	Particulars	Rupees	2018-19 Rupees	2017-18 Rupees
22	<b>Employee Benefit expenses :</b> <i>Employee Expenses - Maintenance Services</i>			
	Salaries, Wages, Bonus and Ex-gratia		6,45,48,662	6,21,06,977
	Contribution to Provident and other Funds		21,38,585	20,85,309
	Staff Welfare Expenses		15,28,553	8,42,441
	<b>Total</b>		<b>6,82,15,800</b>	<b>6,50,34,727</b>
23	<b>Depreciation and Amortisation:</b> <i>Maintenance Services</i>			
	Depreciation			
	On Tangible Assets	33,36,81,407		42,56,13,700
	On Intangible Assets	22,13,878		15,48,765
	Amortization			
	Lease Premium for Lease Hold Land : Bandra - Kurla Complex	2,72,20,061		2,72,20,061
	<b>Total</b>		<b>36,31,15,346</b>	<b>45,43,82,526</b>
24	<b>Other expenses :</b> <b>Other Expenses - Maintenance Services</b>			
	Power & Fuel		33,28,32,509	40,09,63,534
	Repairs & Maintenances			
	Building	3,45,49,185		2,53,60,805
	Machinery	4,02,69,185		4,12,59,347
	Others	24,61,23,486		23,05,73,647
	Insurance		32,09,41,856	29,71,93,799
	Ground Lease Rent		40,08,859	38,03,684
	Rates and Taxes		4,30,07,561	4,30,07,561
	Travelling and Conveyance Expenses		34,24,04,853	25,52,29,431
	Legal & Professional Fees		12,05,529	10,29,780
	Advertisement and Publicity		1,39,12,745	1,28,31,918
	Printing and Stationery		13,10,000	11,28,180
	Communication Expenses		14,24,946	14,57,778
	Software Maintenance Expenses		10,20,050	12,28,043
	Signage Expenses		20,93,225	10,41,688
	Trade Promotion Expenses		4,20,853	5,13,592
	Subscription fees		-	4,513
	Inauguration & Event Expenses (Net)		17,49,669	41,11,172
	Donations		60,05,964	1,26,389
	House Keeping Charges		21,02,100	21,00,000
	Water Charges		7,69,80,500	7,67,12,998
	Gas charges		2,12,07,654	1,37,36,551
	Interest on delayed payment of Statutory Dues		45,12,373	27,22,112
	Corporate Social Responsibility (Refer Note 37)		8,59,621	7,58,522
	Provision for Doubtful Debtors		25,76,000	-
	Miscellaneous Expenses		-	1,83,995
	Loss on Sale of Assets		1,36,51,892	69,46,725
	Remuneration to auditor		2,33,352	-
	Audit fees		4,87,655	4,25,000
	<b>Total</b>		<b>1,19,49,49,767</b>	<b>1,12,72,56,965</b>
25	<b>Exceptional Items</b>			
	Provision for diminution in value of Capital Work in progress written back		5,20,51,282	-
			5,20,51,282	-
26	<b>Earnings per share</b>			
	Profit/(Loss) for the year (Rs.)		24,22,25,614	31,03,31,334
	Weighted average number of shares outstanding during the year(Nos)		15,90,432	15,89,980
	Earning per share (Rs.)		152	195
	Diluted earning per share (Rs.)		152	195

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

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

**(I) Contingent Liabilities:**

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

<b>Sr. No.</b>	<b>Particulars</b>	<b>2018-19 (Rupees)</b>	<b>2017-18 (Rupees)</b>
(i)	Income-tax demand disputed in Appeals	2,92,12,760	4,67,62,093
(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	NIL
(v)	Service tax demands disputed in Appeals a) Service Tax - 1,74,42,601/- b) Penalty - 1,37,80,205/-	3,12,22,806	3,12,22,806

**(II) Other money for which Bourse is contingently liable:**

2.1. Consequent to cancellation of registration under Section 12AA(3) of the Income tax Act, 1961, penalty was levied under Section 271(1)(c) of the Act as under:

<b>Sr. No.</b>	<b>Particulars</b>	<b>2018-19 (Rupees)</b>	<b>2017-18 (Rupees)</b>
(i)	Assessment Year 2009-10	-	1,61,28,828
(ii)	Assessment Year 2011-12 (Heard. Order Awaited)	-	1,58,54,396
	<b>Total</b>	-	3,19,83,224

The Income-tax Appellate Tribunal, Mumbai has restored the registration under Section 12A (a) of the Income-tax Act, 1961 and has set aside the Assessment Orders for the above Assessment Years. Accordingly, the Orders levying penalty for the above years, is set aside.

2.2. Final notices were received from the Government of Maharashtra, Office of the collector of stamps during F.Y. 2007-08 demanding Stamp Duty of Rs.25,99,27,430 (2017-18: Rs.25,99,27,430) and Penalty of Rs.51,98,54,860 (2017-18: Rs.51,98,54,860) in respect of land taken on lease from Mumbai Metropolitan Region Development Authority (MMRDA). Pending hearing of the Petition filed by the Bourse, the Bombay High Court has issued a temporary order and injunction restraining any further action against the Bourse. In the meantime, the Bourse has paid stamp duty of Rs.17,72,80,400 during the F.Y. 2009-10 for registration of the said Lease Deed. Hence, the Bourse does not expect any further liability in this behalf.

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

**(II) Commitments:**

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances) **Rs. 3,15,35,000** (2017-18: Rs. 66,48,000)

**28. Income/ Expenditure in foreign currency:**

Particulars	2018-19 (Rupees)	2017-18 (Rupees)
<b><u>INCOME</u></b>		
Registration Fees received for World Diamond President Meet 2018	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
<b><u>EXPENDITURE</u></b>		
<u>Trade Development Expenses :</u>		
World Diamond Federation – Annual Subscription	17,15,546	15,36,000
Advertisement expenses	35,25,855	-
Tour expense	2,43,945	2,56,391
<u>International Diamond Bourse Registration Fees:-</u>		
World Federation President Meet	-	16,20,965
World Diamond Council Association	-	12,86,900
<b>Total</b>	<b>54,85,346</b>	<b>47,00,256</b>

**29. Prior period items:**

Particulars	2018-19	2017-18
<b><u>Income</u></b>	<b>(Rupees)</b>	<b>(Rupees)</b>
License Fees/Lease Rent from Operating Leases	52,65,582	11,85,112
Reimbursement for Expenses from Lessees	24,77,097	4,81,626
□ Other Income	20,250	3,97,639
<b>Total</b>	<b>77,62,929</b>	<b>20,64,377</b>
<b><u>Expenditure</u></b>	<b>(Rupees)</b>	<b>(Rupees)</b>
Consultancy Charges	1,43,971	-
Maintenance Expenses	7,36,010	1,35,201
Communication Expenses	726	-
Other Expenses	1,50,350	-
<b>Total</b>	<b>10,31,057</b>	<b>1,35,201</b>

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

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

**30.1 Defined Contribution Plan:**

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

Particulars	2018-19	2017-18
Employer's Contribution to Provident Fund	18,64,670	16,82,565
Employer's Contribution to Superannuation Fund	NIL	75,000
<b>Total</b>	<b>18,64,670</b>	<b>17,57,565</b>

**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 estimates 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.

<b>30.2.1. Actuarial Assumptions:</b>	2018-19	2017-18
Discount Rate (per annum)	7.5%	8%
Salary Escalation (per annum)	4%	4%
Mortality table (LIC)	1994-96 (ultimate)	1994-96 (ultimate)

<b>30.2.2. Reconciliation of opening and closing balances of the Present Value of Obligation:</b>	2018-19 (Rupees)	2017-18 (Rupees)
Present value of the Obligation as at the beginning of the year	61,78,500	53,11,424
Interest Cost	4,94,280	4,24,914
Current Service Cost	7,58,860	7,10,330
Benefits Paid	(4,76,541)	(7,20,366)
Actuarial (gain) / Loss on Obligations	3,93,726	4,52,198
Present value of the Obligation as at end of the year	73,48,825	61,78,500

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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

<b>30.2.3 Reconciliation of opening and closing balances of the Fair Value of Plan Assets:</b>	<b>2018-19 (Rupees)</b>	<b>2017-18 (Rupees)</b>
Fair value of Plan Assets as at the beginning of the year	74,03,901	69,69,508
Expected Return on Plan Assets	5,90,169	5,24,852
Contributions	9,00,170	6,29,908
Benefits Paid	(4,76,541)	(7,20,366)
Actuarial (gain) / Loss on Plan Assets	NIL	NIL
Fair value of Plan Assets as at end of the year	84,17,700	74,03,901

<b>30.2.4. Reconciliation of opening and closing balances of the Fair Value of Plan Assets:</b>	<b>2018-19 (Rupees)</b>	<b>2017-18 (Rupees)</b>
Fair value of Plan Assets as at beginning of the year	74,03,901	69,69,508
Actual Return on Plan Assets	5,90,169	5,24,852
Contributions	9,00,170	6,29,908
Benefits Paid	(4,76,541)	(7,20,366)
Fair value of Plan Assets as at the end of year	84,17,700	74,03,901
Funded Status	10,68,874	12,25,401
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

<b>30.2.5. Actuarial Gain / Loss recognized:</b>	<b>2018-19</b>	<b>2017-18</b>
Actuarial (Gain)/Loss on Obligations	(3,93,726)	(4,52,198)
Actuarial (Gain)/Loss for the year - plan assets	NIL	NIL
Total (Gain)/Loss on Obligations	(3,93,726)	(4,52,198)
Actuarial (Gain)/Loss Recognized in the Year	(3,93,726)	(4,52,198)

<b>30.2.6. Expenses Recognized in Statement of Income &amp; Expenditure:</b>	<b>2018-19 (Rupees)</b>	<b>2017-18 (Rupees)</b>
Current Service Cost	7,58,860	7,10,330
Interest Cost	4,94,280	4,24,914
Expected Return on Plan Assets	5,90,169.20	(5,24,852)
Net Actuarial (gain)/ loss recognized in the year	3,93,726	4,52,198
Expenses recognized in Income & Expenditure A/c	10,56,697	10,62,591

<b>30.2.7. Experience history</b>	<b>2018-19</b>	<b>2017-18</b>	<b>2016-17</b>	<b>2015-16</b>	<b>2014-15</b>
Present value of the Obligation	73,48,825	61,78,500	53,11,424	22,60,302	41,33,576
Plan Assets	84,17,700	74,03,901	69,69,507	67,13,969	62,52,387
(Surplus)/deficit	10,68,875	12,25,401	16,58,083	44,53,667	(21,18,811)
Actuarial (gain)/loss on obligations	(3,93,726)	(2,74,802)	(28,10,657)	(28,22,311)	(13,39,365)
Actuarial (gain)/loss on plan assets	NIL	NIL	NIL	NIL	NIL

**BHARAT DIAMOND BOURSE**  
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**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

**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 on 11.09.2015 under MOU between Bourse and Gem & Jewellery Export Promotion Council.
Company under Common Control	BDB Sports Foundation. Incorporated on 07-06-2018.

- B. Transactions with Related Party :

Transactions	2018 – 19 (Rupees)	2017 – 18 (Rupees)
Lease Income	98,28,000	98,28,000
Reimbursement for expenses	34,92,112	Nil

- C. Balance Outstanding at year end:-

Transactions	2018 – 19 (Rupees)	2017 – 18 (Rupees)
Advance to Special Purpose Vehicle (IDTC)	-	750
Advance to BDB Sports Foundation	34,92,112	Nil

- 32. The particulars of Operating Leases in terms of Indian Accounting Standard (Ind AS)-17 relating to "Leases" as lessor are as under:**

- a) **Future minimum lease payments under non-cancellable operating leases :-**

Particulars	2018-19 (Rupees)	2017-18 (Rupees)
<b>Rent for Office Premises</b>		
Not later than one year	69,07,82,911	699,128,381
Later than one year but not later than five years	1,42,68,62,299	1,478,940,583
Later than five years	6,15,859	7,737,811

- b) **Balance of Building given on lease as at 31<sup>st</sup> March, 2019 is as follows:**

Particulars	2018-19 (Rupees)
Gross Block	Not ascertained
Accumulated Depreciation	Not ascertained
Accumulated impairment losses	NIL

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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

- c) Total contingent rent recognized as income in the statement of profit and loss for the year: Nil
- d) General description of significant leasing arrangements: It is not possible to give general description of leasing arrangements since the Bourse has entered into too many agreements.

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

34. 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.

35. On receiving the Order of the Collector, Bombay Suburban District for excavation of Bandra- Kurla plot, royalty of **Rs.20,35,530** (2017-18: 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** (2017-18: Rs.20,35,530) paid by the Bourse was on its own volition and is considered recoverable. Hence, the Bourse has made a written petition to the Revenue Ministry for refund of the said royalty and the same is pending. A provision has been made in the accounts in respect of the said sum of **Rs.20,35,530** (2017-18: Rs.20,35,530) pending the disposal of this petition.

36. 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. 36,33,143 (2017-18: Rs. 40,17,223 )** and Interest of **Rs. NIL (2017-18: NIL )** for delayed / non-payment thereof have been recognized and provision is made in the accounts. The same will be considered when accepted /received.

37. **CSR Expenditure:**

a) Gross amount required to be spent by the Company during the year ending 31st March, 2019, Rs. 25,76,000 (31st March 2018: NIL)

b) Amount spent during the year - Expenditure on Corporate Social Responsibility

Particulars	For the year ended 31st March 2019	For the year ended 31st March 2018
Prescribed CSR Expenditure	<b>25,76,000</b>	NIL
Paid before the year end	NIL	NIL
Yet to be paid	<b>25,76,000</b>	NIL

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.



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

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

39. 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 '39'**

**For and on behalf of**

**C N K & Associates LLP  
Chartered Accountants  
Firm Registration no.  
101961W/ W-100036**

**H.V. Kishnadwala  
Partner  
Membership No. 37391**

**FOR BHARAT DIAMOND BOURSE**

**Shri. Anoop V. Mehta  
Shri. Mehul N Shah  
Shri. Kiran K. Gandhi  
Shri. Prakash C. Shah  
Shri. Vinodlal Shah  
Shri Anup Zaveri  
Smt. Bharati S Mehta  
Shri. Girish J Shah  
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: 5<sup>th</sup> September, 2019**

**Place: Mumbai  
Date: 5<sup>th</sup> September, 2019**

**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

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 35th Annual General Meeting of the company, to be held on Saturday, 28<sup>th</sup> day of September, 2019 at 3.00 p.m. at BDB Convention Hall, Bharat Diamond Bourse, G- Block, Bandra- KurlaComplex, Bandra (E), Mumbai- 400051

**Resolution No.**

- 1.To consider the Audited Financial Statements as at 31<sup>st</sup> March, 2019 and the Reports of the Managing Committee Members' and Auditor's thereon.
2. To appoint Managing Committee Members in place of those who are retiring by rotation.
3. Appointment of M/s. CNK & Associates LLP (Firm Registration No. 101961W) as the Statutory Auditors of the Company.
4. Appointment of Mr. Suresh Chimanlal Shah as the Director of the Company.

Signed this ..... day of ....., 2019

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	

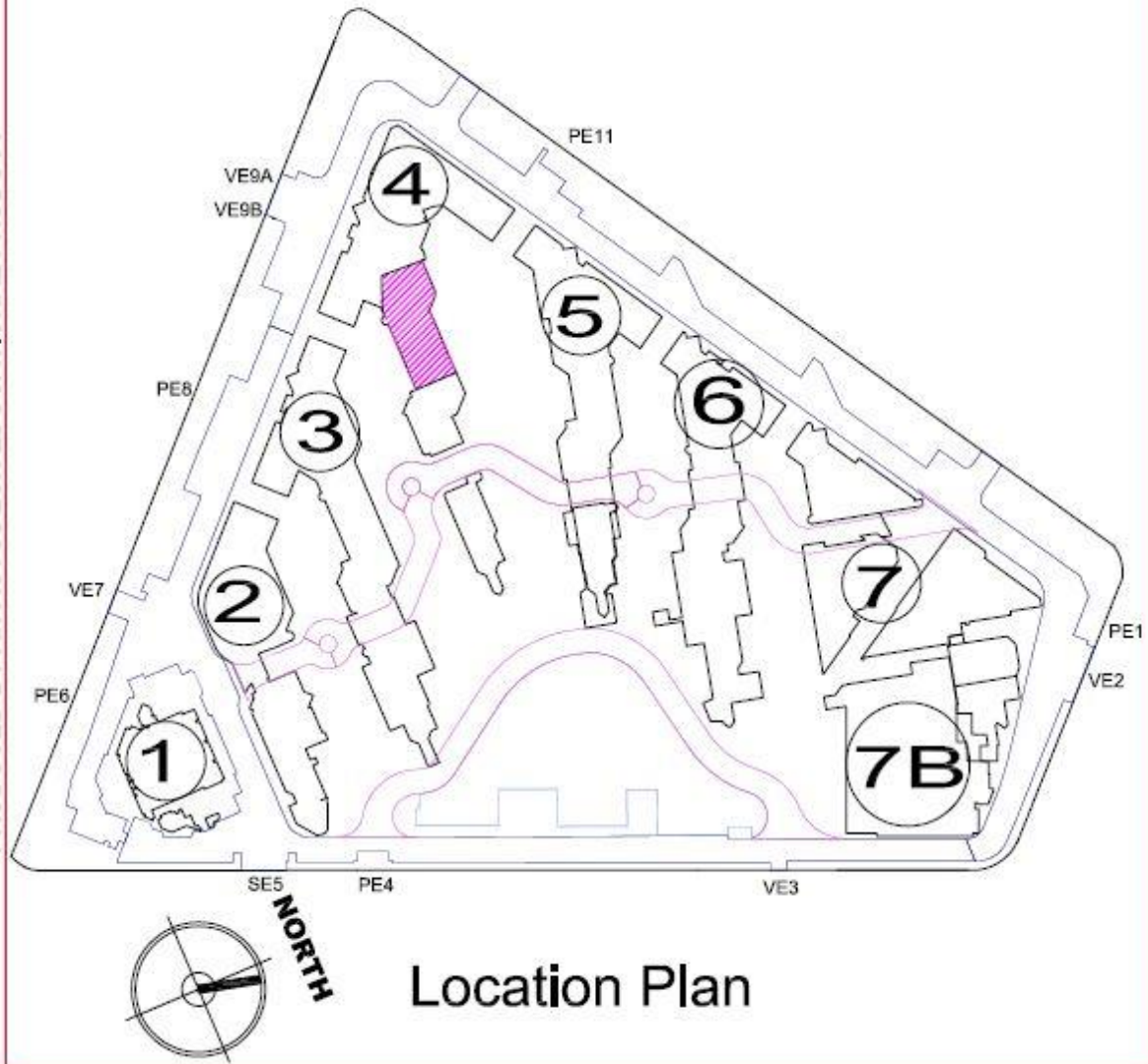
I/We hereby record my/our presence at the 35<sup>th</sup> Annual General Meeting of the Company at **BDB Convention Hall, Bharat Diamond Bourse, G- Block, Bandra- KurlaComplex, Bandra (E), Mumbai- 400051** on Saturday, the 28<sup>th</sup> of September, 2019 at 03.00 p.m.

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





**Mr. Dilip Doshi along with the Managing Committee Members During The Inauguration Of Turf on 17<sup>th</sup> January, 2019**



**BDSL-2 Inauguration by Dr. Ranjit Patil, State level Home Minister of Maharashtra.**





**Republic Day at Bharat Diamond Bourse on 26th January, 2019**



**38<sup>th</sup> World Diamond Congress held at Bharat Diamond Bourse from 25<sup>th</sup> – 28<sup>th</sup> October, 2018**