

BHARAT
DIAMOND
BOURSE



DIAMOND CENTRE OF THE WORLD

ANNUAL REPORT 2023-2024





75th Republic Day Celebration



Welcomes 75th Batch of Indian Revenue Service Officer Trainees

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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. Sonal Sharma

CHIEF FINANCIAL OFFICER

Mr. KALISHCHANDRA MISHRA

STATUTORY AUDITORS

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

SECRETARIAL AUDITORS

M/s. Pramod S. Shah & Associates, Company Secretaries 3rd Floor, LA-SHEWA Bldg. Next to FedEx, 233, P D' Mello Road, Opp. St. George Hospital, Near CST Station, Fort, Mumbai - 400 001.

BANKERS

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

40TH ANNUAL GENERAL MEETING

Date: Friday, 20th September 2024

Time: 02.30 p.m.

VENUE,

BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051.

ANNUAL REPORT 2023-2024
----- **Managing Committee** -----



ANOOP V. MEHTA
PRESIDENT



MEHUL N. SHAH
VICE-PRESIDENT



KIRAN K. GANDHI
HON. SECRETARY



PARESH R. MEHTA
HON. JT. SECRETARY



ANUP P. ZAVERI
TREASURER



BHARATI S. MEHTA
MEMBER



JAGDISH B. SOMANI
MEMBER



JASVANT A. PARIKH
MEMBER

ANNUAL REPORT 2023-2024
----- **Managing Committee** -----



ARUN C. SHAH
MEMBERS



JAY K. PARIKH
MEMBER



KIRIT A. BHANSALI
MEMBER



LALIT S. SHETH
MEMBER



MAHESH P. VAGHANI
MEMBER



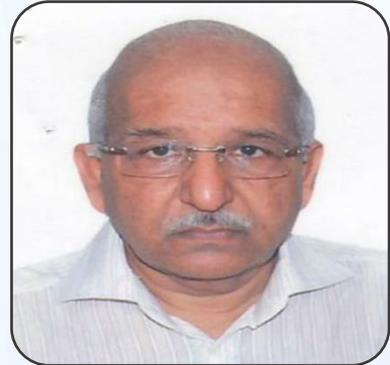
MILAN K. PARIKH
MEMBER



PRAKASH C. SHAH
MEMBER



RAMNIKLAL P. SHAH
MEMBER

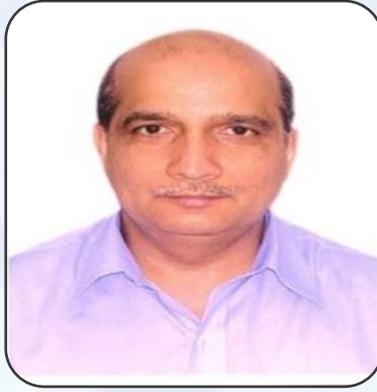


SURESH C. SHAH
MEMBER

ANNUAL REPORT 2023-2024
----- **Managing Committee** -----



ROHIT M. SHAH
MEMBER



KUMAR R. MEHTA
MEMBER



SURENDRAKUMAR DASSANI
MEMBER



PRUTHVIRAJ C. SHAH
PERMANENT INVITEE



SAKET S. MEHTA
PERMANENT INVITEE

☞ Convenors of Standing Committees ☜

Panels/ Standing Committees/ Sub-Committees

Trade Management Panel
Mr. Mehul N. Shah

Property Management Panel
Mr. Suresh C. Shah

Admin, Finance & Audit Committee
Mr. Surendrakumar Dassani

Arbitration & Disciplinary Committee
Mr. Ramniklal P. Shah
Member

Asset & Facility Management Committee
Mr. Suresh C. Shah

Bye-Laws & Legal Committee
Mr. Mehul N. Shah

Customs Liaison Committee
Mr. Anup P. Zaveri

Corporate Social Responsibility Committee (CSR)
Mr. Anoop V. Mehta

MMRDA Liasoning Committee
Mr. Anoop V. Mehta

Emergency Task Force and Relief Centre
Committee
Mr. Anoop V. Mehta

Enrolment Committee
Mr. Kirit A. Bhansali

Estate Food & Revenue Generation Committee
Mr. Mahesh P. Vaghani

Executive Evaluation/HR Committee
Mr. Anoop V. Mehta

Exhibition Core Committee
Mr. Mehul N. Shah

Safe Vault Committee
Mr. Jaswant A. Parikh

Utilities, IT, Digital & Physical Security
Committee
Mr. Milan K. Parikh

Metro Project Committee
Mr. Anoop V. Mehta

NOTICE

Notice is hereby given that the Fortieth Annual General Meeting of Bharat Diamond Bourse will be held on **Friday, September 20, 2024, at 2.30 p.m. at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond bourse, BKC, Bandra (E), Mumbai- 400051** to transact the following business:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements as on 31st March 2024 together with the Reports of the Managing Committee Members’ and Auditor’s report thereon.**
- 2. To appoint Managing Committee Members in place of those who are retiring by rotation.**

“**RESOLVED THAT** pursuant to Article 44 of Articles of Association of the Company and other applicable provisions of Companies Act, 2013, the following Committee Members are retiring by rotation at this Annual General Meeting and being eligible, offer themselves for re-appointment.”

Sr. No.	Name of the Member	Category
1	Mr. Maheshbhai Premjibhai Vaghani	I
2	Mr. Lalitkumar Sevantilal Sheth	I
3	Mr. Jay Ketan Parikh	II
4	Mr. Mehul Navinchandra Shah	II
5	Mr. Kumar Rasiklal Mehta	III
6	Mr. Ramniklal Premchand Shah	III
7	Mrs. Bharati Shrenik Mehta	Woman Member
8	Mr. Paresh Ramniklal Mehta	Ex. Trade Member

- 3. To appoint the Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant of the Section 139, 142 and other applicable provisions of Companies Act, 2013 and the rules made thereunder and Board of Directors of the Company, M.B. Nayak & Co. having Firm Registration No: 107014W as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting held for the financial year ended 31st March,2024 till the conclusion of Annual General Meeting for the Financial Year ending 31st March,2029, at a remuneration as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT M/s. M.B. Nayak & Co (Firm Registration No. 107014W) 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:

4 To Regularize Mr. Surendrakumar Dassani (DIN: 00302500) as a Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force Mr. Surendrakumar Dassani (DIN: 00302500) who was appointed by Managing Committee as an Additional Director of the Company with effect from September 06, 2023 and who is eligible for appointment, be and is hereby appointed as a Director.

5 To Regularize Mr. Arunbhai Chimanlal Shah (DIN: 01979698) as a Director of the Company:

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

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force Mr. Arunbhai Chimanlal Shah (DIN: 01979698) who was appointed by Managing Committee as an Additional Director of the Company with effect from September 06, 2023 and who is eligible for appointment, be and is hereby appointed as a Director.

By Order of the Board of Directors

Sd/-

Mr. Anoop Mehta
President
Chairperson
DIN: 00107044

Date: 04th September 2024

NOTES:-

A) The Explanatory Statement pursuant to section 102 (1) of the Act, in respect of special business under item no. 4 & 5 is annexed and forms a part of this notice, is annexed hereto.

B) General Instructions to the members participating in the 40th AGM through VC/OAVM facility:

1. In compliance with the General Circular No. 09/2023 dated 25th September, 2023 read with General Circular No. 2/2022 dated 05th May, 2022, General Circular No. 14/2020 dated 08th April, 2020 and an extension vide General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 09/2023 dated 25th September, 2023, General Circular No. 10/2022 dated 28th December, 2022, General Circular No. 2/2022 dated 5th May, 2022, issued by MCA, the Annual General Meeting of the Company can be held through video-conferencing mode (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. In accordance with the MCA Circulars and the provisions of the Companies Act, 2013 ('the Act'), since the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company and the detailed procedure for participation in the meeting through VC/OAVM is annexed hereto.
3. Pursuant to the Circular No. 09/2023 dated 25th September 2023, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on sonal.sharma@bdbindia.org / support@BDBIndia.org a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through e-voting.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Route Map showing Directions to reach the venue of the Meeting is given at the end of this Notice.
7. The Members may join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship, Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 09/2023 dated 25th September 2023, the Company is

providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. The Company has fixed 13th September 2024 as the 'Cut-off Date' for the purpose of remote e-voting.
10. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting or e- voting during the AGM.
11. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. Pursuant to MCA Circulars, the Notice of the AGM is being sent only by email to the Members, whose email addresses are registered with the Company. Therefore, those Members, whose email address is not registered with the Company and who wish to receive the Notice of the AGM, and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:
13. For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address [sonal.sharma@bdbindia.org/](mailto:sonal.sharma@bdbindia.org) support@BDBIndia.org
14. In line with the Ministry of Corporate Affairs (MCA) Circular No. 09/2023 dated 25th September, 2023, the Notice calling the AGM has been uploaded on the website of the Company i.e., www.bdbindia.org. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.
15. Members requiring information on the audited financial statements for the financial year ended March 31st, 2024, are requested to write to the company on email address [sonal.sharma@bdbindia.org/](mailto:sonal.sharma@bdbindia.org) support@BDBIndia.org at least 7 days before the date of the meeting to enable the company to furnish the information in suitable manner.
16. During the 40th AGM, Members may access the statutory registers and electronic copy of the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement through the link www.evoting.nsdl.com
17. Mr. Pramod S. Shah (Membership No. FCS 334 CP No. 3804) on behalf of M/s. Pramod S. Shah & Associates, Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process and vote casted through e-voting during the meeting in a fair and transparent manner. Members may note that the scrutinizer will provide consolidated report for the votes casted through remote e-voting and e-voting during the meeting.

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

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

The remote e-voting period begins on Monday, 16th September 2024 at 10:00 A.M. and ends on Thursday, 19th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com>

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

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders/Member/Creditor’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
4. Your User ID details are given below:

Manner of holding shares (Physical)	Your User ID is:
For Members holding shares in Physical Form.	EVEN Number followed by Membership Number registered with the company. For example, if Membership number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial

password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your membership number. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) If you are unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your membership number, your name.

b) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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

8. After successful login at Step 1, you will be able to see the Home page of e-Voting.
9. You will be able to see “EVEN” in which you are holding shares and whose voting cycle is in active status.
10. Click Link Join Meeting.
11. It will take you to Meeting Page.
12. Visit NSDL e-Voting Page again, Refresh the page and Click on EVEN
13. Select “EVEN” of company for which you wish to cast your vote.
14. Now you are ready for e-Voting as the Voting page opens.
15. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and “Confirm” when prompted.
16. Upon confirmation, the message “Vote cast successfully” will be displayed.
17. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
18. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email sonal.sharma@bdbindia.org / support@BDBIndia.org
2. In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to sonal.sharma@bdbindia.org / support@BDBIndia.org

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name /folio number, email id, mobile number at sonal.sharma@bdbindia.org/ support@BDBIndia.org .The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

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

As required under section 102 of the Companies Act, 2013, the following Explanatory statements sets out all material facts relating to the Special Business set out in the Item no. 4 and 5 as stated above in the notice.

Item No.4:

TO REGULARIZE MR. SURENDRAKUMAR DASSANI (DIN: 00302500) AS A DIRECTOR OF THE COMPANY:

Regularization of Additional Director, Mr. Surendrakumar Dassani (DIN: 00302500) as Director in the managing committee of the company.

Mr. Surendrakumar Dassani was appointed as Additional Director with effect from September 06, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Surendrakumar Dassani on the Company Board is desirable and would be beneficial to the Company. The Board recommends the resolution set out in item no. 4 of the accompanying Notice for approval and adoption of the Members.

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

Item no. 5

TO REGULARIZE MR. ARUNBHAI CHIMANLAL SHAH (DIN: 01979698) AS A DIRECTOR OF THE COMPANY:

Regularization of Additional Director, Mr. Arunbhai Chimanlal Shah (DIN: 01979698) as Director in the managing committee of the company.

Mr. Arunbhai Chimanlal Shah was appointed as Additional Director with effect from September 06, 2023, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Arunbhai Chimanlal Shah on the Company Board is desirable and would be beneficial to the Company. The Board recommends the resolution set out in item no. 5 of the accompanying Notice for approval and adoption of the Members.

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

The Board recommends the Resolution as mentioned in the Notice for your approval.

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

By Order of the Board of Directors

Sd/-

Mr. Anoop Mehta

President

Chairperson

DIN: 0107044

Date: 4th September 2024

**FORTIETH REPORT OF THE MANAGING COMMITTEE TO
THE MEMBERS OF BHARAT DIAMOND BOURSE**

The Managing Committee is pleased to present the FOURTIETH MANAGING COMMITTEE REPORT for the year ended March 31st, 2024 together with the Audited Income & Expenditure Account for the year ended March 31st, 2024 and Balance Sheet as on that date and the Auditors' Report thereon.

1. TRADE MEMBERSHIP

Sr. No.	Membership Type	As on 31 st March, 2024	As on 31 st March, 2023
1.	Regular	5795	5635
2.	Associate	285	284
3.	Allied	0	3

2. ELECTION TO THE MANAGING COMMITTEE

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

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

<p>CATEGORY – I Mr. Mahesh Premajibhai Vaghani Mr. Lalitkumar Sevantilal Sheth</p>	<p>CATEGORY-II Mr. Mehul Navinchandra Shah Mr. Jay Ketan Parikh</p>
<p>CATEGORY – III Mr. Ramniklal Premchand Shah Mr. Kumar Rasiklal Mehta</p>	<p>WOMEN MEMBER Mrs. Bharati Shrenik Mehta</p>
<p>EXCLUSIVE TRADE MEMBER Mr. Paresh Mehta</p>	

The Managing Committee for the year 2023-2024 was re-constituted accordingly.

3. STANDING COMMITTEE/ SUB-COMMITTEE / PANELS

A. STANDING COMMITTEES

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

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

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

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

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

Customs Liaison Committee	
Name	Designation
Mr. Anup Zaveri	Convener
Mr. Paresh Mehta	Co-Convener
Mr. Mehul Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Anoop Mehta	Member
Mr. Jay Parikh	Member
Mr. Kumar Mehta	Member
Mrs. Bharati Mehta	Special Invitee

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

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

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

Exhibition Core Committee Members	
Name	Designation
Mr. Mehul Shah	Convener
Mr. Anoop Mehta	Co convener
Mr. Jay Parikh	Member
Mr. Surendrakumar Dassani	Member
Mr. Kumar Mehta	Member
Mr. Arun Shah	Member
Mr. Ramniklal Shah	Member
Mr. Paresh Mehta	Permanent Invitee
Ms. Nirupa Bhatt	Special Invitee
Mr. Chirag Parikh	Special Invitee
Mr. Saket Mehta	Special Invitee

CSR (CORPORATE SOCIAL RESPONSIBILITY COMMITTEE)	
Name	Designation
Mr. Anoop Mehta	Convener
Mr. Kirit Bhansali	Co-Convener
Mr. Arun Shah	Member
Mr. Kiran Gandhi	Member
Mr. Milan Parikh	Member
Mr. Ramniklal Shah	Member
Mr. Kumar Mehta	Member
Mr. Mehul Shah	Permanent Invitee
Mr. Girish Shah	Special Invitee

The Managing Committee formed a committee called Metro Project committee for detailed discussion on the matters related to Metro Project at its meeting held on 19th May 2023.

METRO PROJECT COMMITTEE	
Name	Designation
Mr. Anoop Mehta	Convener
Mr. Milan Parikh	Co-convener
Mr. Suresh Shah	Member
Mr. Kirit Bhansali	Member
Mr. Mahesh Vaghani	Member
Mr. Saket Mehta	Permanent Invitee

MMRDA Has Given Authority To Bharat Diamond Bourse In The Matter Of Issue Of NOC For Leave And License, Transmission Of Shares, Name Change And Renovation Vide Letter Dated 27th February,2023 And Intimated To Form A Joint Committee With MMRDA For Smooth Functioning. Accordingly, A Joint Committee Was Formed By The Management Committee In Its Meeting Held On 19th May, 2023 Called MMRDA Liaisoning Committee.

MMRDA LIAISONING COMMITTEE	
Name	Designation
Mr. Anoop Mehta	Convenor
Mr. Mehul Shah	Member
Mr. Anup Zaveri	Member
Mr. Paresh Mehta	Member
Mr. Suresh Shah	Member
Mr. Prakash Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Kirit Bhansali	Member
Mr. Kiran Gandhi	Permanent Invitee
Mr. Surendrakumar Dassani	Permanent Invitee
Mr. Saket Mehta	Permanent Invitee
Assistant General Manager - Operations and Administration	-
HOD of Legal Department	-
HOD of Fitout Department	-
HOD of Security Department	-
Executive of Legal Department	-
Jr. Executive of Legal Department	-

B. SUB- COMMITTEES

Emergency Task Force and Relief Centre Committee	
Name	Designation
Anoop Mehta	Convenor
Mehul Shah	Co- Convenor
Kiran Gandhi	Member
Arun Shah	Member
Mahesh Vaghani	Member
Milan Parikh	Member
Kirit Bhansali	Member
Anup Zaveri	Permanent Invitee
Suresh Shah	Permanent Invitee
Paresh Mehta	Permanent Invitee
Lalit Seth	Permanent Invitee
Jay Parikh	Permanent Invitee
Saket Mehta	Special Invitee

Safe Vault Committee	
Name	Designation
Mr. Jaswant Parikh	Convenor
Mr. Prakash Shah	Co-Convenor
Mr. Mahesh Vaghani	Member
Mr. Anoop Mehta	Member
Mr. Mehul Shah	Member
Mr. Suresh Shah	Member
Mr. Rohit Shah	Member

C. PANELS

TRADE MANAGEMENT PANEL		PROPERTY MANAGEMENT PANEL	
Name	DESIGNATION	Name	DESIGNATION
Mr. Mehul Shah	Convener	Mr. Suresh Shah	Convener
Mr. Anup Zaveri	Co-Convener	Mr. Anoop Mehta	Co-Convener
Mrs. Bharati Shrenik Mehta	Member	Mr. Kiran Gandhi	Member
Mr. Jay Parikh	Member	Mr. Jaswant Parikh	Member
Mr. Arun C Shah	Member	Mr. Jagdish Somani	Member
Mr. Kiran Gandhi	Member	Mr. Rohit Shah	Member
Mr. Paresh Mehta	Member	Mr. Lalit Sheth	Member
Mr. Ramniklal Shah	Member	Mr. Mahesh Vaghani	Member
Mr. Surendrakumar Dassani	Member	Mr. Milan Parikh	Member
Mr. Kumar Mehta	Member	Mr. Prakash Shah	Member
Mr. Kirit Bhansali	Member	Mr. Mehul Shah	Permanent Invitee
Mr. Anoop Mehta	Permanent Invitee	Mr. Anup Zaveri	Permanent Invitee
Mr. Ashish Mehta	Special Invitee		
Mr. Russell Mehta	Special Invitee		
Mr. Saket Mehta	Special Invitee		
Ms. Nirupa Bhatt	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 44 of Articles of Association of the Company, the following Managing Committee Members shall retire by rotation at the forthcoming Annual General Meeting.

Sr. No.	Category	Name
1	I	Mr. Mahesh Premajibhai Vaghani
2	I	Mr. Lalitkumar Sevantilal Sheth
3	II	Mr. Mehul Navinchandra Shah
4	II	Mr. Jay Ketan Parikh
5	III	Mr. Ramniklal Premchand Shah
6	III	Mr. Kumar Rasiklal Mehta
7	Women member	Mrs. Bharati Mehta
8	Ex. Trade member	Mr. Paresh Mehta

5. KEY FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
Income	1,74,20,80,507	1,70,42,50,859
Expenditure	99,02,39,467	91,05,31,340
Surplus/ (Deficit) before Depreciation and Tax	75,18,41,040	79,37,19,519
Depreciation	19,16,58,216	23,03,63,130
Surplus/ (Deficit) before Tax	56,01,82,825	56,33,56,389
Exceptional Items	-	-
Deferred Tax/Current Tax	-	-
Surplus/ (Deficit) after Tax	56,01,82,825	56,33,56,389

During the year under review your Company has reported a total income of INR 1,74,20,80,507/- (2022-2023: Rs. 1,70,42,50,859/-) out of which total non-operating income amounts to INR1,31,64,02,113 /- (2022-2023 Rs 1,20,65,69,569/-).

6. SHARE CAPITAL

During the year there was reduction in the Share Capital. The paid-up capital of the Company as on March 31, 2024, is Rs. 1,59,25,00,000/- (Rupees One Hundred Fifty-Nine Crores Twenty-Five Lacs Only) divided into 15,92,500 (Fifteen Lakhs Ninety-Two Thousand Five Hundred) 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 premises at BDB Complex. There are 330 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	CW	22	2,328
4	E	83	14,193
5	FE	57	10,062
6	FW	46	8,434
7	J	30	6583
TOTAL		330	60,626

- **Food Court Update**

- 24 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 (Kanoi Hospitality Pvt Ltd) Italian, Chinese, fast food (Spice House,Diablo Pizza etc.),Tea stalls (Kaveri and Bhatwadi), Lounge (Wagh Bakri Tea) snacks & others (Euro Foods, & Street food vendors Tower A & Tower G), South Indian outlet (Ayyappam). Ramesh Sandwich

- **Health and Safety**

- Daily inspection & audits are 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.
- Car Track Solution for daily traveling facility available in BDB (Kurla Railway station to BDB & BDB to Bandra Railway station).

- **Banks & ATMs**

- Total of 6 Banks (STATE BANK OF INDIA, AXIS BANK, SBI RETAIL BRANCH, UNION BANK, ICICI BANK, INDUSIND BANK) and 2 ATM (Kotak Mahindra Bank & IDFC First Bank) are fully operational inside the complex.

- **Other Ancillary Services**

- To provide other ancillary services within the complex: - 01 Property consultant for members (GJPC), 5 diamond tools & stationery outlets (AONE Diamonds Aids, Moon Machinery Mart, Samsons International & S. R. Mehta & Sons, RUSHIT ENTERPRISES ,), 6 trading network services (IDEX INTERNATIONAL, LEMON TECHNOMIST, HRD, SARIN TECHNOLOGIES , RAPAPORT INDIA PVT. LTD., A. ROYAL CO) & 02 Testing Laboratory (Gemological Institute of India with two branch) INTERNATIONAL GEMOLOGICAL INSTITUTE (I) PVT. LTD. and 1 photocopy operator (Canon Copier) have their operations inside the complex.

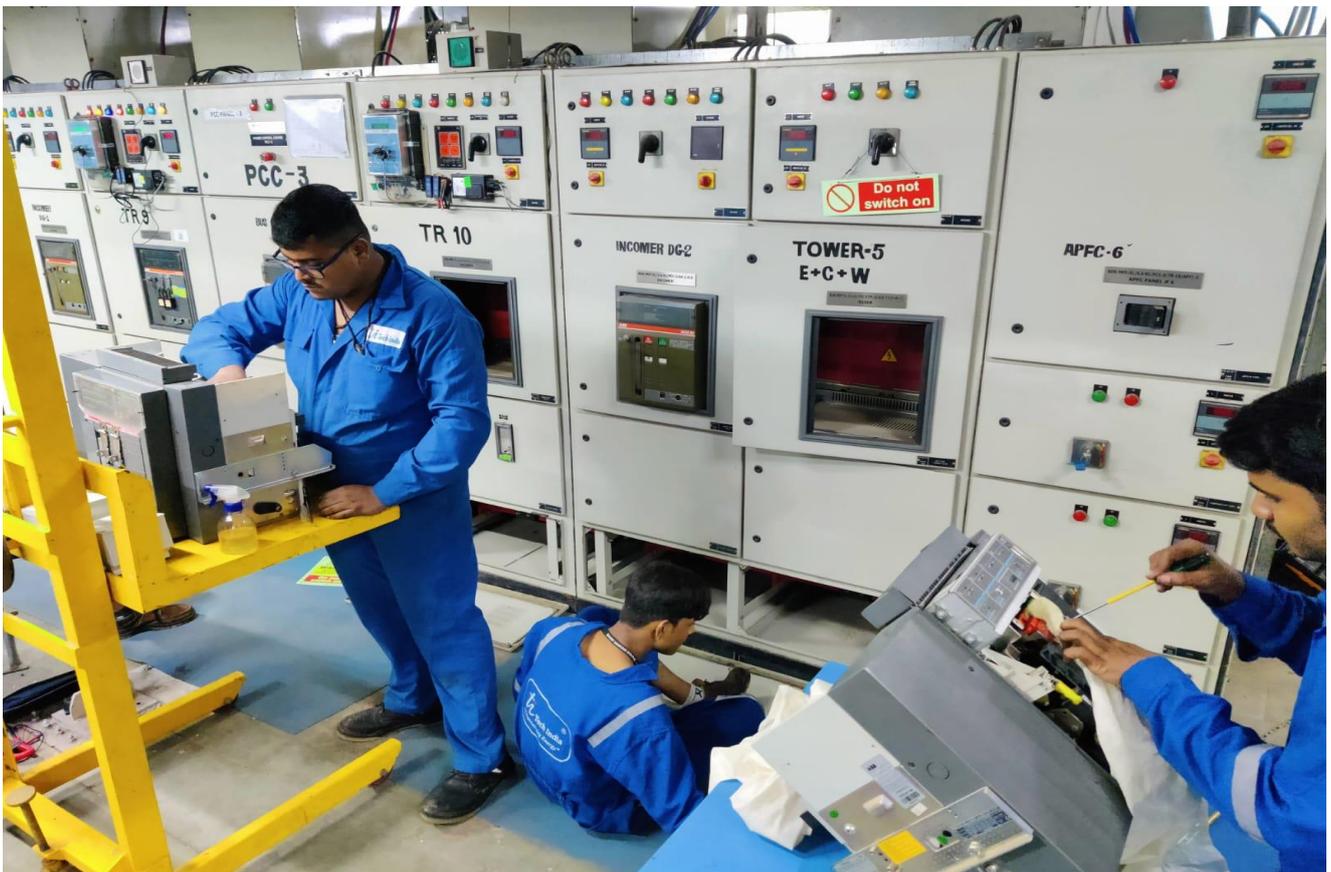
MAJOR ACTIVITIES MEP



Construction and providing MEP services for New Tiffin Eating Area at Tower E W Ground Floor



Installation of Decorative partition grill for Voltas chiller above Customs .



Annual Maintenance of High-tension Switch gear at Substation.



Installation of High volume grease separator machine for Canteens and Cafeteria



Annual maintenance of Chiller 6.6 Kv Switch gear at Plat Room.



Major shut down of HVAC system for installation of 4 no's x 750 mm Isolation valve's



Deep Cleaning of STP MBR system



Installation of Solar street light near Gate 5



Installation of two-wheeler EV charging stations for member use near gate 3

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

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

The SNZ has been conducting operations very successfully, all the major mining companies of the world like ALROSA - Russia, De Beers - UK, Rio Tinto - Australia, Dominion Diamonds Corp - Canada and Okavango Diamond Company (ODC) - Botswana who totally accounts for 85% of total production of rough diamonds worldwide have offered their diamonds for viewings. More than 26,000 visitors have crossed the doors of the SNZ till date.

By volume more than 15 million carats of rough diamonds of a total value of more than USD 3 billion dollars has been displayed in IDTC - SNZ since its inception and 1048 different Indian diamond manufacturing/trading companies from across India have participated in the viewing sessions.

Mining Companies	Viewing Days	No. of Viewings
Rio Tinto	34	5

This project has furthered our endeavor to make India a major trading hub like Israel, Dubai and Belgium. The SNZ is planning to move to the next level where sales should 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.

It was an absolute honor to host a distinguished delegation from NAMDIA at the India Diamond Trading Centre (IDTC). Their visit marked a significant step towards fostering collaboration, sharing insights, and strengthening the bonds that unite the diamond industry.

The creation of SNZ has maintained a consistent and easy supply of raw diamonds throughout the country. The variety of rough diamonds available to Indian customers has been unprecedented. It has not only saved diamond manufacturers time and effort in travelling to various locations throughout the world to obtain rough diamonds, but it has also reduced intermediary's commissions and prices.



Delegates from NAMDIA, along with BDB committee members

(L-R) Mr. Mehul Shah-Vice President BDB, H.E Mr. Gabriel Sinimbo-High Commissioner of the Republic of Namibia to the Republic of India, Ms. Alisa Amupolo-Chief Executive Officer, NAMDIA, Mr. Bryan Eiseb-Chairperson: Board of Directors, NAMDIA, Mr. Anoop Mehta-President BDB, Ms. Lelly Usiku-Executive: Market Development, Sales & Branding, NAMDIA, Mr. Uahoroka Kauta-Chief Operations Officer, NAMDIA, Ms. Anagha Bhujade-Senior Manager, IDTC



Major Highlights of HR Dept. 2023-24

**Strategic Workforce
Planning**

1. New Joinee Report:

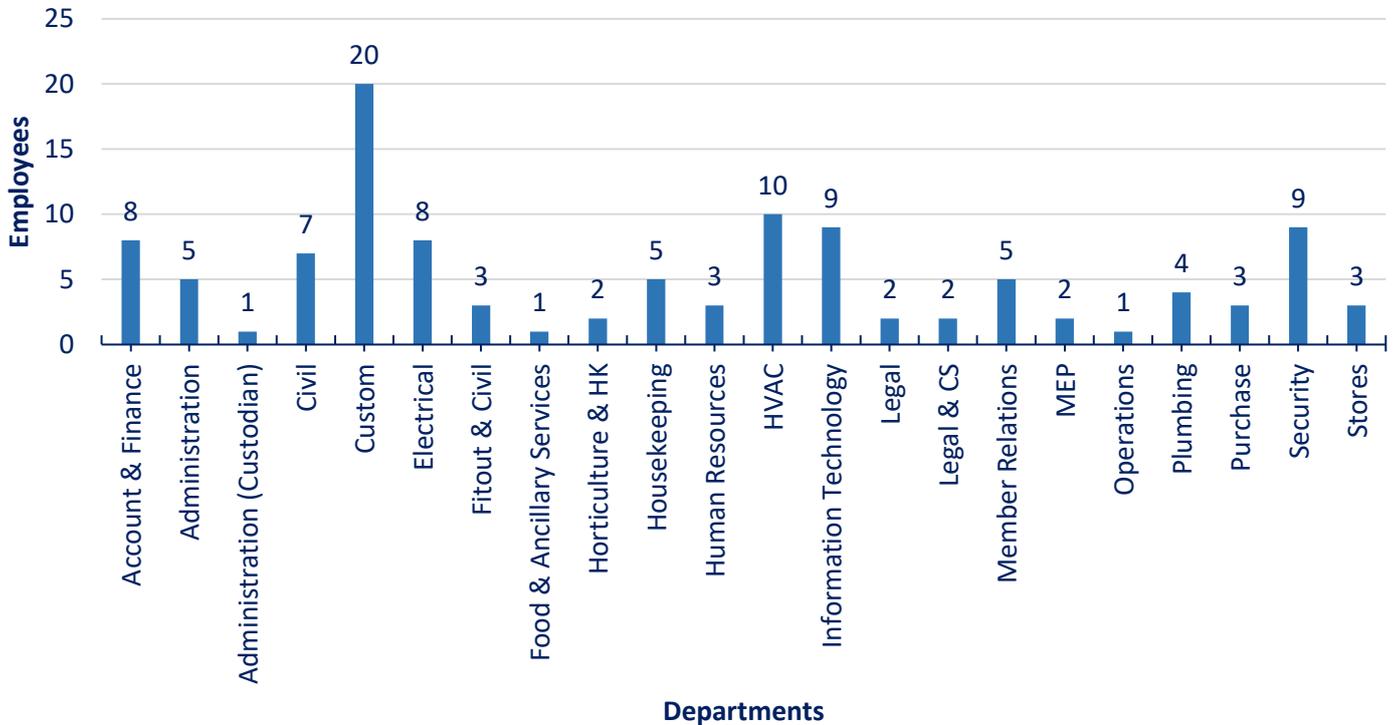
Sr. No.	Employee Name	Department	Date Joined
1	Sonal Upendra Chauhan	Member Relations	06-05-2023
2	Reshma Ashok Sawool	Account & Finance	18-08-2023
3	Ankit Dalasingar Singh	Food & Ancillary Services	05-09-2023
4	Sagar Madhukar Waghmare	Horticulture & HK	14-09-2023
5	Chinmay Devendra Mahamunkar	Information Technology	01-11-2023
6	Kunal Balkrishna Mokal	Civil	06-11-2023
7	Surendra Sitaram Kotawadekar	Housekeeping	03-02-2024
8	Prathamesh Prabhakar Naik	Housekeeping	05-02-2024
9	Khyati Vikram Shah	Human Resources	01-03-2024
10	Sonal Sunil Sharma	Legal & CS	15-03-2024
11	Nitish Vasudev Gajane	Electrical	20-03-2024

2. Employee Separation Report:

Sr. No.	Employee Name	Department	Date Left
1	Prajakta Devale	Account & Finance	03-06-2023
2	Ram Teerath Kumar	Fitout & Civil	20-07-2023
3	Padmakar Patil	Administration	31-07-2023
4	Satyawan Ombalkar	Horticulture & HK	12-08-2023
5	Pooja Vaibhav Parab	Account & Finance	31-08-2023
6	Nirali Sumeet Mehta	Legal & CS	07-09-2023
7	Ajay Pradhan Shinde	Housekeeping	15-09-2023
8	Swapnil Tiwari	Housekeeping	16-09-2023
9	Suraj Subhash Kamble	Housekeeping	03-10-2023
10	Ajinkya Todankar	Security	10-02-2024
11	Sainath Chandrakant Parab	Electrical	15-02-2024
12	Ashok Shee	Fitout & Civil	19-02-2024

Department wise Manpower Allocation:

Manpower Allocation



Salary Processing and Leave Management:

1. Prepared Salary breakup as per new DA amendments and verified the same for all contracts in BDB.
2. Monthly verification and attestation of Monthly Wage Register and compliance documents of all vendors.
3. Full & Final settlement paid on time to all the resigned employees.
4. Gratuity paid to the eligible employee as per the provision of Gratuity Payment Act 1972.



Statutory Compliance:

1. Monthly compliance payments towards PF, ESIC, P Tax, MLWF & TDS is done on timely basis during the year 2023-24.
2. Renewal of BDB's Registration Certificate under the Contract Labour Act is done for one year period.
3. Obtained BDB's Shops & Establishment certificate in April 2024 for upcoming period.
4. Vendor's compliance documents checked on monthly basis to ensure they are compliant under all provisions of laws.



Events Initiated by HR Dept.

Monthly Birthday Celebration



BDB Picnic 2023



Health Wellness & Eye Check Up Camp



Diwali Celebration



Sports Day 2023



Employee's Facilitation



Christmas Celebration



Women's Day Celebration



8. CUSTOMS / CUSTODIAN UPDATE:

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

Overview :

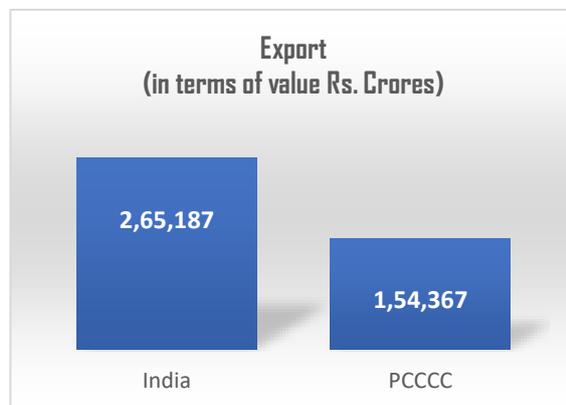
The Precious Cargo Customs Clearance Centre (PCCCC) in Bharat Diamond Bourse (BDB) complex at Bandra Kurla Complex (BKC), Mumbai, plays a pivotal role in facilitating the import and export of precious gems and jewellery.

Import and Export Trends:

Below are 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 -

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)
2023-2024	22,792	80,256	1,49,955	1,54,367	1,72,747	2,34,623
2022-2023	23,395	97,975	1,68,623	1,96,314	1,92,018	2,94,289
2021-2022	24,188	86,343	1,79,433	1,96,945	2,03,621	2,83,288
2020-2021	16,010	56,365	1,23,540	1,21,940	1,39,550	1,95,915
2019-2020	27,179	94,420	1,60,645	1,45,728	1,87,824	2,40,148

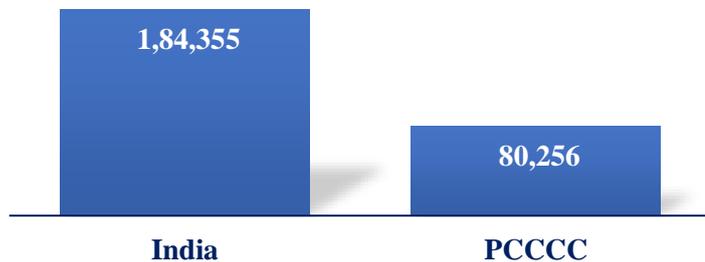
The total Exports of gems and jewellery from India during 2023-2024 amounted in value to Rs.2,65,187 Crores compared to which the total Exports made through the PCCCC amounted in value to Rs.1,54,367 Crores accounting for 58.20 percent.



Export and Import by members and non-members covered Diamonds, Gold plain and studded jewellery, Plain Silver jewellery, coloured gem stones, pearls, synthetic diamond powder, Lab Grown Diamonds, etc.

The total Imports of gems and jewellery in raw material form and finished form into the country during 2023-2024 was Rs.1,84,355 Crores approximately. Imports of Rs. 80,256 Crores accounting for 43.53 percent were effected through the PCCCC.

Import - (in terms of value Rs. Crores)



Rupee value to the U.S. Dollar in 2022-2023 was between 75.10 and 83.90 whereas during 2023-2024 it fluctuated between 80.85 and 84.30.

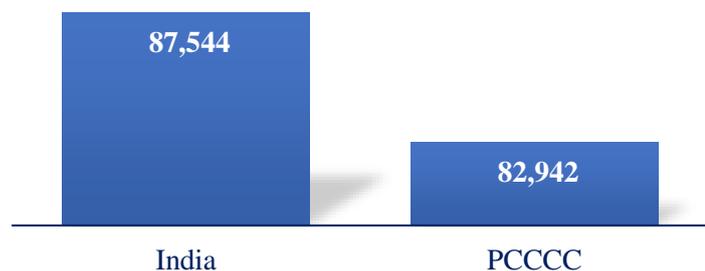
A.2. DETAILS OF ROUGH DIAMONDS AND CUT & POLISHED DIAMONDS

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

Year	Imports		Exports		Total	
	No. Of Shipments	Value (Rs. In Crs.)	No. Of Shipments	Value (Rs. In Crs.)	No. Of Shipments	Value (Rs. In Crs.)
2023-2024	5,385	25,433	1,14,177	1,26,700	1,19,562	1,52,133
2022-2023	6,148	29,856	1,35,940	1,70,004	1,42,088	1,99,860
2021-2022	6,974	26,731	1,49,234	1,76,047	1,56,208	2,02,778
2020-2021	5,210	19,244	1,05,278	1,12,849	1,10,488	1,32,093
2019-2020	10,329	42,353	1,40,730	1,30,077	1,51,059	1,72,430

Net Exports of Cut and Polished Diamonds (Rs. Value Crores)

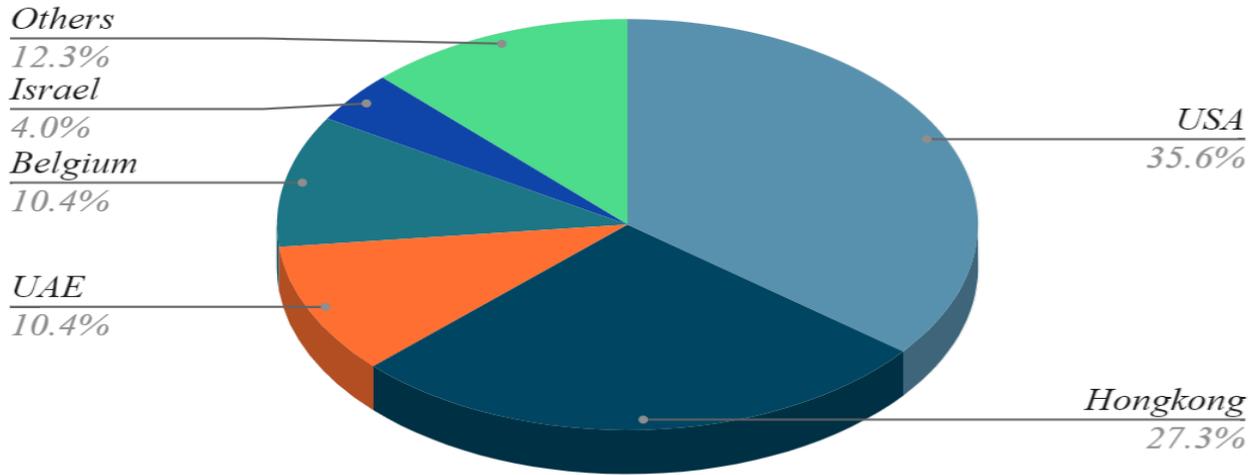
The Net Exports of cut and polished diamonds effected from the country during 2022-2023 valued at Rs.87,544 Crores approximately. The Exports of Rs. 82,942 Crores (Export of Rs.1,26,700 less Re-import of Rs.43,758 Crores) representing almost 94.75 percent moved through the PCCCC.



The average per carat export value, which was Rs. 75,132 (\$947) during 2022 – 2023 was Rs. 72,547 (\$885) during 2023 - 2024. The average value per parcel, however, was Rs.110.96 Lakhs (\$1,35,371).

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

Exports of Cut and Polished Diamonds



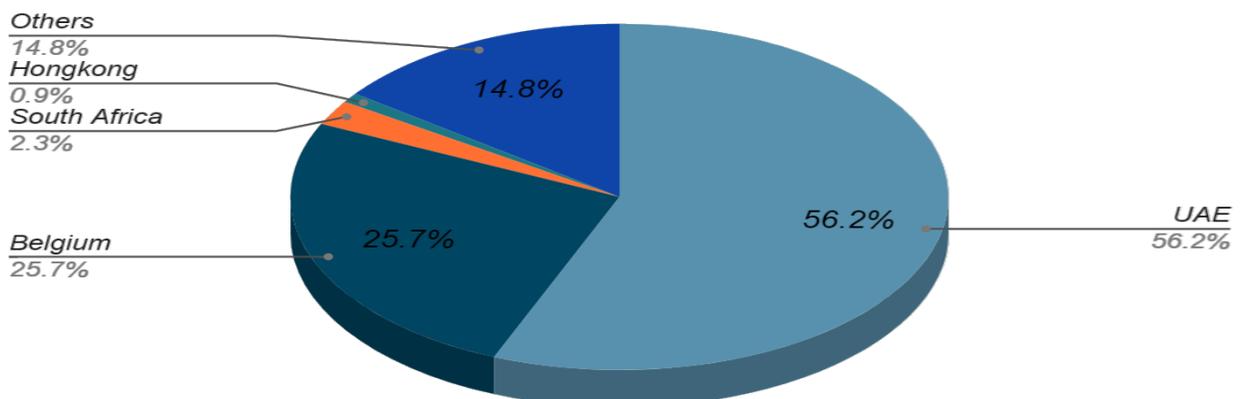
* USA – 45,092 * Hongkong – 34,593 * UAE – 13,133 * Belgium – 13,140 * Israel – 5,128 * Others – 15,607

The total Imports of rough diamonds into the country during the year was Rs.1,18,042 Crores. The Imports through the PCCCC amounted to Rs.25,433 Crores accounting for 22 percent.

The Gross Imports of rough diamonds through the PCCCC amounted to 20.39 million carats giving an average price of Rs. 12,390 (\$ 148) per carat. The Imports of rough diamonds were received from Twenty countries. The major countries by weight/caratage were:

Imports of Rough Diamonds

Weight / Carats (in Million)



* UAE – 9.4 * Belgium – 4.3 * South Africa – 0.39 * Hongkong – 0.15 * Others – 2.48

Re-export of rough diamonds from the country during the year amounted to 25.87 million carats valued at Rs. 7,591 Crores according to figures released by the Gem & Jewellery Export Promotion Council. Of this, re-export through the PCCCC comprised 679 shipments accounting for 4.74 million carats valued at Rs.4,317 Crores, giving an average price value of about Rs.9,098 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.14,812 Crores. This figure represents 16.03 percent of the total exports of gold jewellery from the country estimated at Rs. 92,346 Crores. The major destinations were United Arab Emirates, U.S.A. and Hong Kong.

A.3. SERVICES RENDERED DURING THE YEAR

1. **Provision of Rent-Free Accommodation:** Offering rent-free accommodation for housing the Customs Clearance Centre, ensuring a conducive environment for efficient operations.
2. **Custodian Facilities Maintenance:** Providing and maintaining custodian facilities at PCCCC, BDB, BKC, and the International Air Cargo Complex, Sahar, Andheri, Mumbai.
3. **Security and Transportation Services:** Ensuring the security and timely transportation of export and import shipments between PCCCC and the International Air Cargo Complex, Sahar, Andheri, Mumbai, on every working day, facilitating smooth logistics operations.
4. **Airway Bill Depositing:** Timely depositing of Airway Bills with respective Airline offices.
5. **EDI Service Centre Facilities:** Electronic Data Interchange (EDI) service center facilities free of charge to Importers and Exporters.
6. **Personal Deposit Accounts:** Providing Personal Deposit Accounts for Importers and Exporters for the payment of Service Charges on Imports and Exports, ensuring convenient and transparent financial transactions.

B. CUSTOMS APPRAISAL

The average number of export / import shipments handled at the PCCCC, BDB, BKC were 610 per working day.

C. TRANSPORT & SECURITY ARRANGEMENTS

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

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

D. AUTHORIZED ECONOMIC OPERATOR- LO CERTIFICATE (CUSTODIAN)

Bharat Diamond Bourse has been certified as “Authorized Economic Operator - LO Certificate (Custodian) “INAAACB2358R dated 12.06.2023 by Central Board of Indirect Taxes and Customs (CBIC).

E. AUCTION OF UNCLAIMED PARCELS

Customs at PCCCC had given their approval for the e-auction of uncleared import shipments lying with BDB. E-auction of which was conducted by M/s. MSTC on 19/3/2024. Bids for 37 parcels were successful.

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

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

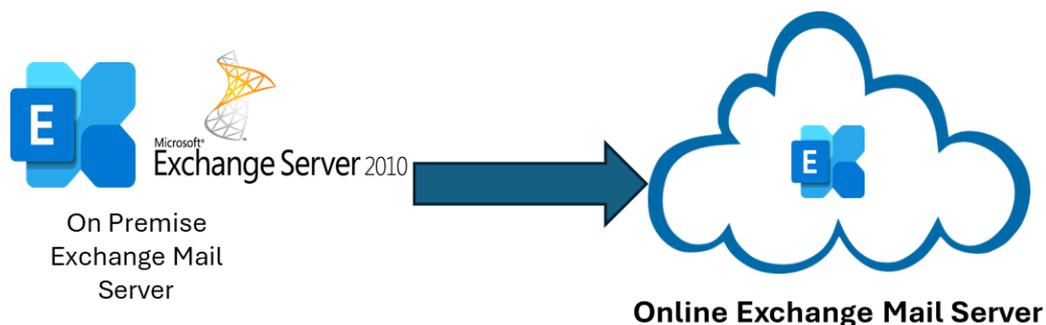
Sr. No.	Mining Companies	No. of Imports	Carats Millions	Rs. Crores	USD Millions
1.	RIO Tinto Diamonds NV	6	1.27	1,078.05	128.79
TOTAL		6	1.27	1,078.05	128.79

9. INFORMATION TECHNOLOGY

Summary of the Year:

To pursue continual incremental improvements, BDB consistently seeks out optimal technological solutions. As part of BDB's strategy for ongoing enhancement, the company initiated various IT projects and successfully executed them during the 2023-24 fiscal year. The following are notable projects that were implemented successfully during this period.

E-mail Service Migration on Cloud –



Successfully Migration of BDB on Premise E-mail Service to Azure Cloud Which enhances the users experience with additional mail storage capacity up to 50GB and access of mails from anywhere with feature rich O365 Outlook Web client.

Bharat Diamond Week

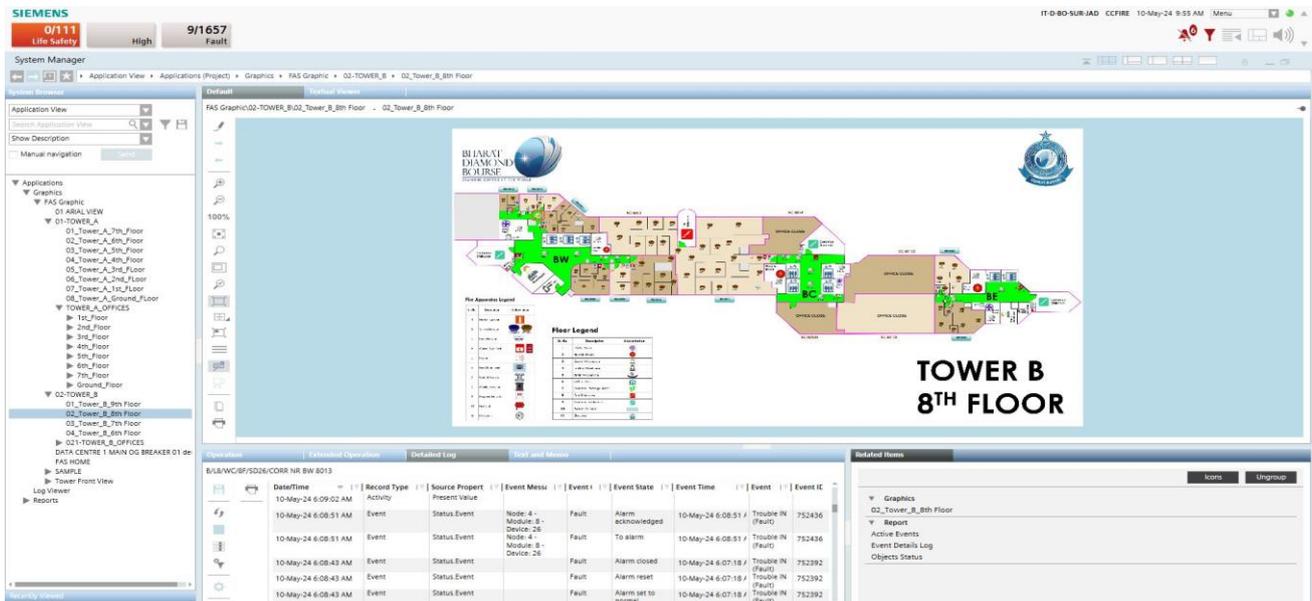
Successfully setup the infra structure for BDW- 4 & 5 Events.

The BDW Infra includes end to setup of CCTV Surveillance system, Access Control System, PA System, Wi-Fi Setup, Deployment of TV screen at strategic locations etc.

The activities involved –

- Laying of passive cabling work of around 15,000+ meters.
- Commissioning of 200+ Cameras / 8 Tripods / 20+ Speakers etc
- Installation and configuration up of backend IT infrastructure for the above-mentioned services like servers and SAN storage allocation, OS & relevant Application installation.
- Configuration of networking switches for above services with fiber connectivity.

Upgradation of FAS & BMS platform



As part of continuous upgradation, BDB has successfully upgraded the BMS / Tenant Billing and FAS service platform from the old Desigo Insight to Desigo CC.

Desigo CC Dashboard for FAS System has the functionality of displaying floor plan with pop up of the device in case of Alarm. Users can acknowledge the alarm from the Dashboard. It also displays the details of the Trouble / Alarms.

Digital Initiative:

The BDB IT team demonstrates proficiency across a spectrum of technologies integral to the campus area surveillance system. These include storage area network, database management, VMware virtualization platform, operating systems, campus area networking, application support, Milestone administration, electronic controllers, sensors, and electromechanical systems deployed throughout the campus for diverse services.

Moreover, the BDB IT team remains committed to monitoring emerging trends and technologies within the industry, continually assessing new products that could augment BDB's operations. This year, significant efforts have been directed towards evaluating various campus area technologies, notably the Access Control System, Video Analytics solutions, and SAN Storage products, tailored to meet BDB's stringent operational requirements.

Highlight of the Year:

1. Migration of E-mail Service on Cloud.
2. Implementation of Bar Code base parcel tracking for Custodian operations.
3. Successful execution of IT setup for BDW 4 & 5 event
4. Migration of BDB Website
5. Upgrade of Desigo Platform for BMS, Tenant Billing and FAS system
6. Support for Various events carried out across the year such as VVIP Visits, Independence & Republic Day events, AGM, etc.

IT Infrastructure Under Management:

Services	31st March 2024
<u>Access Control System</u>	
Main Gate Tripod	38
ACS - Towers Flap Barrier Lanes	85
Rear Exit Tripod	20
Customs Tripod	04
Access Control Door	80
Controllers	30
<u>Intrusion Alarm System</u>	
IAS Zones	39
<u>Intercom</u>	
<u>Public Address System</u>	
Tower Speaker	1160
Basement Speaker	86
Amplifier & Router	57
<u>Fire Alarm System</u>	
SD Sensors	7857
Fire Finder Panels	12
<u>CCTV – Surveillance System</u>	
Campus area IP Cameras	3180
Sahar Custodian Office	12
Admin Office Cameras	32
IDTC	43
Video Walls & Commercial Screens	100
<u>Boom Barrier</u>	
Ramp	10
Vehicle Gates	16
<u>IT Infrastructure</u>	
Lease Lines / Broadband Internet	4 + 3
L3 Network Switches Campus area	280
Admin Office Network Switches	60
Servers (DC1 & DC2)	87
Admin Office Server& IDTC	16
SAN Storages (Admin Office, DC1 & DC2)	9 Nos (4 PB Raw Space)
Desktop Laptops	310
Printers /Plotters / Scanners etc.	85
Applications	12

10. DIVIDEND

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

11. TRANSFER TO RESERVES

The Company has not proposed transferring any amount into General Reserves.

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

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

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

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

✓ Foreign exchange earnings and Outgo:

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

Particulars	Financial Year ended 31.03.2024	Financial Year ended 31.03.2023
(A) Expenditure In Foreign Currency Trade Development Expenses:		
(i) World Diamond Federation – Annual Subscription.	21,00,914	20,88,324
(ii) Staff Training Expenses.	Nil	Nil
(iii) Tour Expenses.	83,750	1,60,550
(iv) Advertisement expenses	Nil	Nil
International Diamond Bourse Registration Fees: -	Nil	Nil
I. World Federations President meet.	Nil	Nil
II. World Diamond Council.	8,35,401	8,32,500
Total Expenditure in Foreign Currency	30,20,065	30,81,374
(B) Earning in Foreign Currency	NIL	NIL

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

The Financial Statement of the Company and Board's Report has not been revised during the Financial Year 2023-2024 as per Section 131 of the Companies Act, 2013.

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

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

16. ANNUAL RETURN

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

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

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

18. DETAILS OF DEPOSITS

FIXED DEPOSITS

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

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

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

Your Company ensures that appropriate risk management limits, control mechanisms and mitigation strategies are in place through its efficient and effective Internal Control System and the same completely corresponds to its size, scale and complexity of operations. The Company strives to put several checks and balances in place to ensure that confidentiality is maintained. Effective procedures and mechanisms are rolled out to ensure that the interest of the Company is safeguarded at all times.

20. BOARD MEETINGS

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

Sr. No.	Date of Meetings	Venue of the Meeting
1.	20 th April 2023	Conference Room/ Zoom, BDB Admin Office, Bharat Diamond Bourse, Bandra- Kurla Complex, Mumbai – 400 051
2.	6 th May 2023	
3.	19 th May 2023	
4.	29 th June 2023	
5.	13 th July 2023	
6.	11 th August 2023	
7.	16 th August 2023	
8.	31 st August 2023	
9.	6 th September, 2023	
10.	17 th October 2023	
11.	4 th December 2023	
12.	11 th January 2024	
13.	21 st February 2024	
14.	29 th March 2024	

21. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL.

Changes in Directors and Key managerial personals are as follows:

Sr. No.	Name of the Director/ Key managerial personnel	Designation	Particulars	Date of Appointment and Resignation
1.	Mr. Kalishchandra Mishra	CFO	Appointment	20 th September, 2022
2.	Mr. Surendrakumar Dassani*	Additional Director	Appointment	6 th September 2023
3.	Arunbhai Chimanlal Shah*	Additional Director	Appointment	6 th September 2023
4.	Ms. Nirali Mehta	Company Secretary	Resignation	7 th September 2023
5.	Ms. Sonal Sharma	Company Secretary	Appointment	29 th March 2024

*Mr. Surendrakumar Dassani and Mr. Arunbhai Shah was appointed as an Additional Director in the Managing Committee Meeting held on 6th September 2023 and will be regularized in the ensuing general meeting of the company.

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

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

23. COMMITTEES OF BOARD:

(1). Nomination & Remuneration Committee:

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

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

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

The Composition of the Committee is as under:

Admin, Finance & Audit Committee	
Name	Designation
Mr. Surendrakumar Dassani	Convenor
Mr. Anup Zaveri	Co-Convenor
Mr. Kiran Gandhi	Member
Mr. Lalit Sheth	Member
Mr. Paresh Mehta	Member
Mr. Kumar Mehta	Member
Mr. Prakash Shah	Member
Mrs. Bharati Mehta	Permanent Invitee
Mr. Anoop Mehta	Permanent Invitee
Mr. Jaswant Parikh	Permanent Invitee
Mr. Pruthviraj Shah	Permanent Invitee
Mr. Mehul Shah	Permanent Invitee
Mr. Saket Mehta	Special 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 the Company is required to spend two per cent of the average net profits made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

In the financial year 2020-21 the Company had incurred excess expenditure of Rs. 3,02,30,100/- towards CSR Activity. Out of which the Company had CSR obligation of Rs.54,25,263/- for financial year 2020-21 and Rs. 51,87,454/- for the financial year 2021-22 and for finance year 2022-23 Rs 57,67,984.. As per rule 7(3) of Companies (Corporate Social Responsibility Policy) Rules, 2014 and as per the resolution passed CSR Committee meeting held on 29th March, 2024, This year period of utilizing the excess expenditure of CSR obligation is expired this year hence there will be no excess of balance available for sett-off.

The obligation of the Company towards CSR Activity for the financial year 2023-24 was Rs. 77,82,141/- as per the provision of section 135(5) of the Companies Act, 2013, Rs. 75,32,141/- has been set off against the excess expenditure of last year. The year period of utilizing the excess expenditure of CSR obligation is expired this year hence there will be no excess of balance available for sett-off.

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, 2023 is annexed herewith as Annexure - I.

24. THE VIGIL MECHANISM

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

25. ACCEPTANCE OF RECOMMENDATIONS OF THE AUDIT COMMITTEE

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

26. QUALIFICATION GIVEN BY THE AUDITORS:

There are no qualifications, reservation or adverse remarks or disclaimers made by the Statutory Auditors and Secretarial Auditors of the Company in their report.

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

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

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

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

29. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

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

30. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:

The BDB has jointly with GJEPC, formed India Diamond Trading Centre, which has initially given seed capital and premise, value detailed is given in note no.31 of Accounts. Both organizations being trade organizations, element of Related Party transactions are not signified in relevant section 188 is not there. The details have been annexed in Annexure II.

31. RISK MANAGEMENT:

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

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

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

33. LOAN TO EMPLOYEES:

The Company has given a loan of Rs. **9,60,000/- during the year** to its employee's and the **total outstanding loan** at the end of the Financial Year 2003-24 was Rs. **4,26,999/-**

34. AUDITORS:

Pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, M/s. M.B. Nayak & Co. Chartered Accountants (Firm Registration No. 107014W), has been given offer letter to be appointment as Statutory Auditors of the Company, to hold office from the conclusion of this upcoming Annual General Meeting until the conclusion of the 44th Annual General Meeting of the Company for the financial year ending 31st March, 2029, at a remuneration to be mutually agreed by them with the Board of Directors of the Company.

34.1 Observations by the Statutory Auditors in their Audit Report:

The Managing Committee has considered the observations of the Statutory Auditors in their Audit Report. Attention is invited to Note No. 2.1 of the financial statements, in the view of the management, the Ind AS as notified by the Ministry of Corporate Affairs vide Notification G.S.R 111(E) dated 16th February 2015 are not applicable to the Bourse. Accordingly, no adjustments that maybe required adhering to the respective Ind AS have been carried out and the financial statements are prepared and presented as per the accounting standards and formats as applicable to Companies other than those to whom Ind AS is applicable.

35. SECRETARIAL AUDITOR

Your Company has appointed M/s. Pramod Shah & Associates as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies Act 2013 for conducting secretarial audit of Company for the financial year 2023-2024.

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

36. EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

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

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

There are no proceedings, either filed by ACC or filed against Bharat Diamond Bourse, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the year 2024.

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

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

39. EMPLOYEES' STOCK OPTION PLAN

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

40. SWEAT EQUITY SHARES

Your Company has not issued any Sweat equity shares.

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

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

During the year ended 31st March 2024, there were no complaints received from any woman against the Bourse for alleged sexual harassment.

42. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

43. ACKNOWLEDGEMENT

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

For and on behalf of the Managing Committee

Sd/-

Anoop V. Mehta
President,
Chairperson
DIN: 00107044
Place: Mumbai
Date: 16/05/2024

YEARLY REPORT OF HOUSEKEEPING AND HORTICULTURE

Targets of 3 years Efficiency	
2022	75- 85%
2023	85 % and above (maintain the same)
2024	90% and above (maintain the same with more machines and less manpower)

- *Improve Housekeeping operations and maintenance of BDB premises.*
- *Deliver new facilities that support the BDB mission of providing best services.*
- *Perfect customer-focused organization.*
- *Develop a valued, well-trained, motivated and diverse work force*
- *Promote good stewardship*

STEPS TOWARDS GOAL 2023 – 2024

1. Monitor housekeeping schedule and methodology

a) Schedule

- Cycles
- Training, briefing, deep- briefing
- Deployment of manpower

b) Methodology

- Optimize use of available manpower
- Optimize use of available machinery
- Use and selection of chemicals/ materials
- Categorization of areas as per need and priority
- Strict adherence of TAT for complaints
- Escalation of reports

2. Strict adherence of TAT for complaints

3. Reduce number of complaints

4. Fortnightly performance review of all HK vendors

5. Vermi composting

6. Waste Management

Cycle 3 (Internal total office 2674)

April 23 - March 2024

Cycle 3 (DTC total office 297)

April 23 - March 2024

Cycle 3 (All AHU, ELECTRIC ROOM & PLUMBING SHAFT DUCT)

April 23 - March 2024

Cycle 3 (DTC total office 26)

23 MACRH 2023 to 31 March 2024

MEMBER SATIFICATION REPORT

Among 619 offices member satisfaction report rating average is 5

Yearly Member Satisfaction Report 2023-24	
Excellent	619
Good	290
Satisfactory	6
Average	0
Poor	0
Total	915



**BHARAT DIAMOND BOURSE
Horticulture & Housekeeping team Won's
Totally 14 prizes in**

- Brihanmumbai Municipal Corporation & Tree Authority... Mumbai Flower Show-2024.
- National Society of The Friends of The Tress, 61st Annual Vegetable, Fruit & Flower Show 2024.
- Mumbai Metropolitan Region Development Authority and Maharashtra Nature Park Society Organizing 2nd Plants, Flowers And Medicinal Plants Show - 2024.



BHARAT DIAMOND BOURSE

The Horticulture & Housekeeping team won 2nd prize in Brihanmumbai Municipal Corporation & Tree Authority... Mumbai Flower Show-2024.

Section- 15 C - 5000 SQ.M. to be protected by any institution/complex/society. more than Podium Garden.



BHARAT DIAMOND BOURSE

Horticulture And Housekeeping Department Won Total 5th Prizes In National Society Of The Friends Of The Tress, 61st Annual Vegetable, Fruit & Flower Show 2024.

- 1st prize in Class - XXX , Section - 4 (GARDENS - Attached To Office Of Government, Semi Government , Municipality , Institutions , Railway Offices / Station , commercial , Establishment - More Than)
- 3rd prize in Class - XXX, Section - 5 (GARDENS - Attached To Office Of Government, Semi Government Municipality , Institutions , Railway Offices / Station , commercial , Establishment - Less Than)
- 3rd prize in Class - XXX, Section - 18 (GARDENS - PODIUM - Consisting Of Lawn Shrubbery , Flowers Bed etc.)
- 3rd prize in Class - XXX, Section - 47 (VERTICAL GARDEN - Less Than 15 sq.mts. Area.)
- Best Memento (In special display FICUS plants)



Total 7 prizes and 1 prize Best Bonsai memento display IN Mumbai Metropolitan Region Development Authority And Maharashtra Nature Park Society Organizing 2nd Plants , Flowers And Medicinal Plants Show – 2024

- Class 5 section - A - 1st prize
- Class 4 section - A - 2nd prize
- Class 5 section - A - 2nd prize
- Class 8 section - F - 2nd prize
- Class 5 section - E- 2nd prize
- Class 5 section - B - 2nd prize
- Class 4 section - B - 2nd prize
- Class 9 section - A - Best Memento - Bonsai Display



Garden Achievements in April 2023 – March 2024



PADCARE

World-class female hygiene management services

Total 115 ladies washrooms start service on year 2021 to till dated in tower F, GH, J, ADMIN, TREDING HALL, MR OFFICE, C – DTC.

With our end-to-end services, we are making female hygiene management simpler, safer, and sustainable. Join us on our journey with a new generation of sanitation technology.

Vision - Creating sustainable societies by enhancing hygiene standards.

Mission - To make modern sanitation choices safer and recyclable for women across the world.



Our breakthrough innovation, world ‘s first sanitary pad recycling machine.

- Capacity of treating 3000 pads/day
- MPCB and NABL certified
- Patented 5D Technology
- Hassle-Free operations
- Recyclable output



WASTE MANAGEMENT

ECOBOT

24 Hour Automatic Waste Composting Machines A Revolution in on-site Organic Waste Management

STEPS AS....

1. Feed waste Waste passes through In-built High strength shredder. Crushed waste enters Conversion chamber
 2. Start Cycle A simple turn of the switch puts the machine into Automatic conversion mode. Multiple inbuilt sensors maintain suitable temperature and moisture conditions. Process completes within 24 hours and enters Power saving mode.
 3. Remove Soil Enricher A tap on the touchscreen puts the machine in unloading mode. The operator opens the outlet door and the finished soil enricher starts falling out automatically. ECOBOT is ready for next day's waste.
- Convert Food and Garden Waste to Fertilizer in 24 hours
 - Inbuilt Shredder. Separate shredding not required
 - Dual Feed Inlets through Shredder as well as Direct
 - No full-time manpower required
 - PLC based Touch screen interface
 - Feed & Forget system
 - Auto Power Saving mode on process completion
 - Only 1-2 man-hours required per day
 - Online Monitoring System
 - Compact and Mobile

BHARAT DIAMOND BOURSE

DIAMOND CENTRE OF THE WORLD



Annual Security & Fire Safety Report

2023-2024

**BDB DSFS
CORE VALUE**



**Department of Security & Fire Safety
(DSFS)**



1. **Message From**
 - Mr. Anoop Mehta, President BDB
 - Mr. Mehul Shah, Vice President Message
 - Mr. Milan Parikh, Convenor Message
 - Mr. Kirit Bhansali, Co-Convenor Message
 - Mr. Shirish Inamdar, Consultant - Security & Vigilance Message
2. DSFS Mission Statement
3. BDB Introduction
4. India Risk Index
5. BDB State-of-art-Security & Risk Indicator
6. **Physical Security**
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 - b) Footfall
 - c) Vehicle Movement
 - d) Sunday & Holiday Occupancy
 - e) Material & Other Movement
 - f) Restricted Vehicle & Parking Defaulter
 - g) Vehicle Discrepancy at Night
 - h) Un-authorized Use of Common Area
 - i) Un-Attended Material Tagging
 - j) Emergency Call @ Non-Operation Hours
 - k) Tower Guard Tour Patrolling Summary
 - l) Over Night Operational Offices
 - m) Basement Vehicle Relocated Summary
 - n) Safety Hazards
 - o) Common Area Complaint / Grievances Attend
 - p) Signage Transfer
 - q) Dust Segregation
7. **Major IRMS Summary**
8. **Violation of BDB Policy**
9. **Lost Article Found in Premises Cases**
 - a) Stone Summary
 - b) Currency Summary
 - c) Valuable & Non-Valuable Summary

-
10. **Elevator Operation**
 - a) Stuck & E-Stop Rescue Summary
 - b) Servicing & Maintenance Summary
 - c) Grievance Summary
 - d) Safe Vault Movement Summary
 11. **First-Aid & Paramedic Service**
 12. **Administrative Security**
 - a) Access Card & RFID Tag Section
 - Revenue Collection Against Services
 - Fine Collection
 - Access Card Cancellation
 - Total Collected Revenue Bifurcation
 - Creation in System, Printing & Distribution (Total & FY2023-2024)
 - b) DSFS-Yearly Manpower & Billing Transaction
 13. **SNZ Operations**
 - a) Customs Import Exports
 - b) IDTC Occupancy
 14. **Electronic Security**
 - a) SC³ Recovery & Footage Summary
 - b) Mobi- App Status
 - c) Electronic System Breakdown
 15. Ongoing Projects & Drive
 16. Fire & Safety Operation
 - a. Office Maintenance & Project Work Report
 - b. Hot Work Permit Issued
 - c. Incident Responded
 - d. Major Fire Calls
 - e. As Built Inspection
 - f. Global Panel Fire Safety Alarm Notified
 - g. Fire Alarm Testing
 - h. NOC Approval for Addition/ Alteration & Compliance from Mumbai Fire Brigade.
 - i. Fire Pump & System Upgradation
 - j. Fuel Consumption Summary
 17. **Learning & Skill Development Status**
 18. **HRD Activities**
 19. **Appreciation To Member**
 20. **Appreciation From Member**

**President
Message**

**Anoop Mehta
President,
Bharat Diamond Bourse**



In an era defined by technological advancement and rapid globalization, the landscape of Security And Safety has undergone profound transformations. Today, more than ever, ensuring the security and safety of individuals, communities, and nations requires a multifaceted approach that integrates traditional methods with cutting-edge technologies.

Modern Security And Safety encompass a wide array of dimensions, ranging from cybersecurity and counterterrorism to public health and environmental protection. Let us delve into some key aspects of this complex and dynamic landscape.

First and foremost, cybersecurity stands as one of the foremost challenges of our time. With the exponential growth of digital networks and the increasing reliance on interconnected systems, the threat of cyberattacks looms large. From state-sponsored hacking attempts to ransomware attacks targeting critical infrastructure, the cybersecurity landscape is constantly evolving. In response, governments, businesses, and individuals must invest in robust cybersecurity measures, including encryption, multi-factor authentication, and regular security audits, to safeguard against cyber threats.

At the heart of modern security and safety lies the need for collaboration and partnership. No single entity can address these complex challenges alone. Governments, businesses, civil society organizations, and individuals must work together in a spirit of cooperation and solidarity to confront shared threats and vulnerabilities.

In conclusion, the landscape of modern security and safety is characterized by complexity, uncertainty, and interconnectedness. By embracing innovation, fostering collaboration, and upholding shared values, we can build a more secure and resilient world for future generations.

**Vice President
Message**



**Mehul N. Shah
Vice President,
Bharat Diamond Bourse**

As we navigate the ever-evolving landscape of modern business, one aspect that remains paramount is Corporate Security. In an era where data breaches, cyber threats, and physical security risks are ever-present, enhancing Corporate Security is not just a necessity but a strategic imperative.

Today, each Responsible Individual have to Step up for the importance of bolstering Corporate Security measures and outline some key strategies to achieve this goal.

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



Milan Parikh
Convener
Bharat Diamond Bourse

Our Goal is Implementation of the Next Generation of Security is poised to revolutionize how we protect our assets, information, and infrastructure in an increasingly interconnected world. Harnessing the power of advanced technologies such as artificial intelligence, machine learning, and quantum cryptography, Our Next-generation Security systems will offer unprecedented levels of protection against evolving threats. These systems will not only detect and respond to Security breaches in real-time but also anticipate and prevent them before they occur.



Kirit Bhansali
Co-Convener
Bharat Diamond Bourse

Corporate Security extends beyond The Digital Realm. Physical Security threats, such as theft, vandalism, and workplace violence, also pose significant risks to businesses. Implementing Access Control Measures, Surveillance Systems, And Security Personnel can help mitigate these risks and safeguard employees, assets, and facilities. Additionally, conducting regular risk assessments and developing comprehensive emergency response plans are crucial steps towards enhancing Physical Security.



Shirish Inamdar
Consultant- Security & Vigilance
Bharat Diamond Bourse

**From Security &
Fire Safety Desk**

Our Strong Security System stands as a testament to our unwavering commitment to safeguarding our assets, information, and people. Built upon a foundation of robust infrastructure, state-of-the-art technology, and rigorous protocols, our security system is designed to detect, deter, and respond to threats with unparalleled efficiency and effectiveness. Through continuous monitoring, threat intelligence analysis, and proactive risk mitigation measures, we ensure the integrity and resilience of our defenses against a diverse array of security challenges.

Moreover, our Security system is underpinned by a culture of vigilance and accountability, with every member of our team empowered to play a role in maintaining the security posture of our organization. With our strong security system in place, we can confidently navigate the complexities of the modern world, secure in the knowledge that we are well-equipped to confront any challenge that may arise.



OUR MISSION STATEMENT

To Enhance Security & Safety By Preventing Loss,
Protecting Assets, Maintaining Order & Safeguarding
Property By Providing The Highest Professional
Standards Of Security & Safety...

Bharat Diamond Bourse Introduction

Bharat Diamond Bourse (BDB) is a service oriented non-profit making company registered in 1984 under section 25 of the Companies Act (superseded by section 8 of companies act, 2013). It was originally formed by the Members of Diamond Exporters Fraternity along with Minerals and Metals Trading Corporation of India (MMTC).

BDB was set up for the primary objective of establishing necessary infrastructural facilities for promotion of export of diamonds including Diamond Jewellery from India and to provide for this purpose all support and service facilities so as to eventually make India an International Trading Centre for Gems & Jewellery.

The Main Objectives to be pursued by the Company on its incorporation are:

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

Bharat Diamond Bourse, a distinguished Conglomerate of Indian Diamond Traders, occupying a 20-acre land area with a 2 million sq. ft. tower build-up space and a 1 million sq. ft. basement build-up area. As the world's premier diamond trading center, it offers a safe and secure environment for its 2637 members and over 45,000 entrants to conduct business seamlessly. With its world-class infrastructure, Bharat Diamond Bourse ensures that all the requisite amenities are readily available to meet the needs of its members and visitors. These amenities include two safe vaults, six banks, parking space for 2200 vehicles, Indian Customs, and a prestigious Indian Diamond Trading Centre & GII Lab. Furthermore, Bharat Diamond Bourse provides 15 eateries, three diamond stationary & tool outlets, and two tour & travel agencies in line with international standards. Bharat Diamond Bourse's commitment to self-sufficiency and excellence in diamond trading sets it apart in the industry.



Some Facts

- ❖ Bharat Diamond Bourse Inaugurated - 17th October, 2010
- ❖ State – Maharashtra
- ❖ Located - Bandra Kurla Complex
- ❖ Area Covered - 20 Acres
- ❖ Built-up Area - 2 Million sq.ft area Over the Ground
- ❖ Basement Built-up Area – 1 Million sq.ft area
- ❖ Infrastructure - 9 Interconnected Towers & 2 Basements
- ❖ 7 Diamond Business Centres (330 Cabins) Admeasuring 80-120 sq.ft.
- ❖ Occupancy – 3,087 Offices
- ❖ Sustainable Design for Ventilation and Light
- ❖ Water Storage Capacity – 3 Million Litres
- ❖ HVAC Unit capacity – 9000 TR (Ton of Refrigeration)
- ❖ Electricity Power Captivity – 12 MW
- ❖ Roof Top Green Solar Plant Capacity 1.5 MW (8% of Total Annual Consumption)
- ❖ State of Art – 1.2 MLD (Million Litre Per Day) Sewage Treatment Plant.
- ❖ Recycled Water Used for - Fountains, Gardens & Flush.



India Risk Index

South Asia Global Terrorism Index (GTI) score, rank and change in score, 2012-2024...

South Asia has the highest average GTI score of any region, a position it has held throughout the last decade. The Impact of Terrorism improved in the region from 2012 to 2024. Below are the top 15 GTI Ranked Countries list...

THE IMPACT OF TERRORISM

Very High High Medium



14

Global Terrorism Index
Rank (GTI) 2024

6.324

Global Terrorism Index
Score (GTI) 2024



Rank	Impact	Country	Score	Rank Change
1	●	Burkina Faso	8.571	↑ 1
2	●	Israel	8.143	↑ 24
3	●	Mali	7.998	↑ 1
4	●	Pakistan	7.916	↑ 3
5	●	Syria	7.890	↔
6	●	Afghanistan	7.825	↓ 5
7	●	Somalia	7.814	↓ 4
8	●	Nigeria	7.575	↔
9	●	Myanmar	7.536	↔
10	●	Niger	7.274	↔
11	●	Iraq	7.078	↓ 5
12	●	Cameroon	6.98	↓ 1
13	●	Democratic Republic of the Congo	6.514	↑ 1
14	●	India	6.324	↓ 1
15	●	Mozambique	6.267	↓ 3

India

Datasheet Terrorist Attack Fatalities for previous 5 years

Year	Incidents of Killing	Civilians	Security Forces	Terrorists ² / Insurgents / Extremists	Not Specified	Total
2024	74	51	15	67	0	133
2023	277	150	82	228	6	466
2022	281	99	47	267	1	414
2021	314	116	104	365	0	585
2020	299	100	106	385	0	591

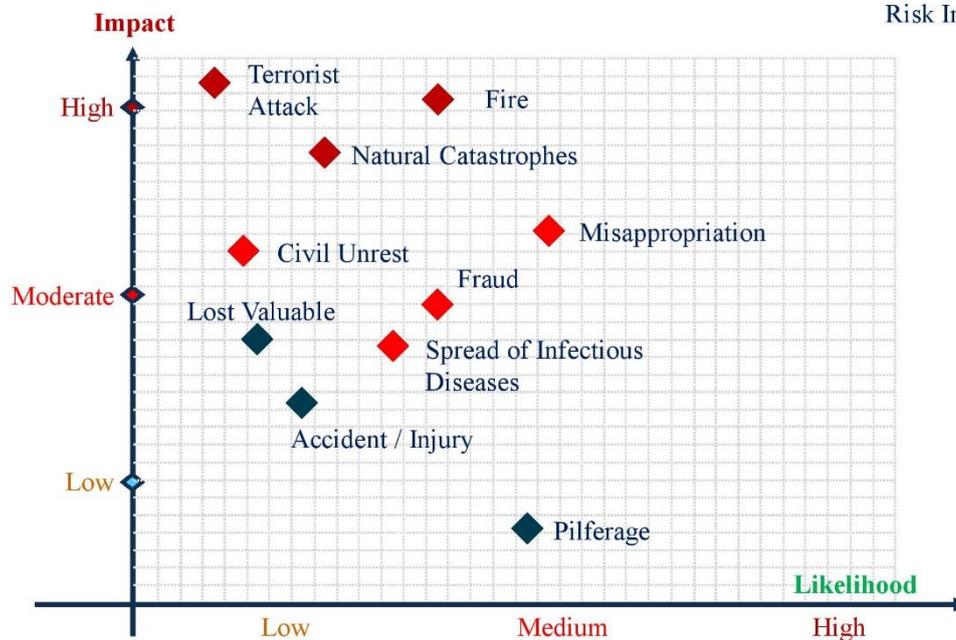
Source:

<https://www.satp.org/datasheet-terrorist-attack/fatalities/india> Compiled from news reports and are provisional.

BDB STATE-OF-THE-ART SECURITY SYSTEM

1. **Physical Security**
 1. Gates Operations Ground Team
 2. Traffic Management Team
 3. Tower Operations Team
 4. Elevator Operations Team
 5. Quick Response Security Team
 6. Liaison Operations Team
 7. Access Card & RFID Tag Section Team
 8. Documentation Team
2. **Electronic Security**
 1. Access Control Operator
 2. Security Command & Control Centre (CCTV) Operator
3. **Fire & Safety**
 1. Fire Fighters
 2. Fire Tender Operators
 3. Pump Operator
4. **Paramedics & First-Aid**
 1. First-Aider Team
 2. Ambulance Service Operators
 3. AED Medicare Services Operators
5. **Events Team**
6. **Escorts Team**

Bharat Diamond Bourse...
Risk Indicator



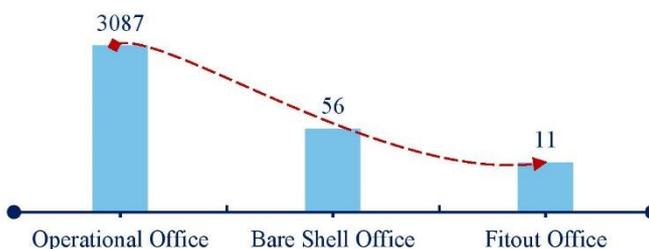
Annual Security &
Fire Safety Report 2023-2024



Office Occupancy

Bharat Diamond Bourse was constructed with a total of 3,154 workplaces, including ground floor above offices, DTCs, ancillaries, banks, shops, and food courts.

**Chart Formation in Logical Value



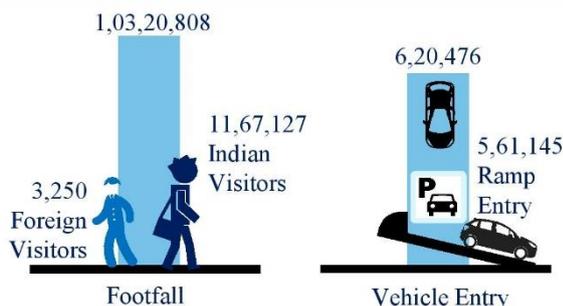
Annual Footfall & Vehicle Movement

**Chart Formation in Logical Value

Monthly Average As...



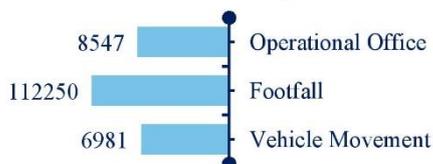
- Footfall – 8,600,67
- Indian Visitor – 97,261
- Foreign Visitor - 271
- Vehicle Entry – 51,706
- Ramp Vehicle Entry – 46,762



Sunday & Holiday Occupancy

60 Days

**Chart Formation in Logical Value



Material & Other Movement



Parking Defaulter

Taken Actions Against



79nos Defaulters

Basement Vehicle Relocation

- Total 436 Vehicles Were Re-Located to Other Parking Space Due to Civil & Maintenance Work



Vehicle Discrepancy at Night



Vehicle Entry Restricted



11nos

Vehicles were Restricted due to found against Parking Violation

»»» **Heavy Water Leakage Reported**



54nos

DSFS responded to water leakage calls and resolved them with the help of the concern department and the housekeeping team.

»»» **Emergency Calls @ Non-Operation Hours**





196

Fire Alarm Call



11

Heavy Water Leakage

»»» **Unauthorized Use of Common Area**



Drive Conducted To Remove Shoes & Shoe Rack From BDB Office Members' Main Passage Areas. During the drive, discovered that **29** offices had racks set up at the office entrance for staff shoes and sandals, and **759** workplaces kept shoes and sandals outside of their doors.

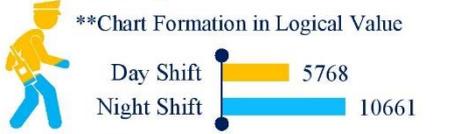
»»» **Unattended Material Tagging**



There were **686** locations where stuff was identified to be stored as of today. The responsible parties were contacted and asked to remove the material from the sites, but **10** locations' material is still pending.

»»» **Tower Guard Tour Patrolling**

**Chart Formation in Logical Value



Total **16,429nos** Patrol were carried out In Tower for Monitoring Security & safety

Monthly Average As...

- Day Shift – 481 Patrol
- Night Shift – 888 Patrol

»»» **Over Night Operational Offices**



Total Operational Offices **1,236**

Monthly Average As...

- Monthly Operational Office – 103nos
- Daily Operational Offices – 4nos

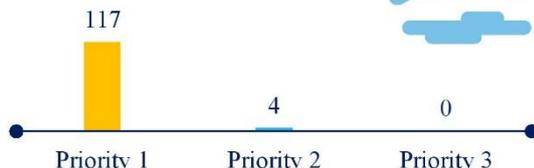
»»» **Ticketing Common Area Complaint / Grievances Attend**

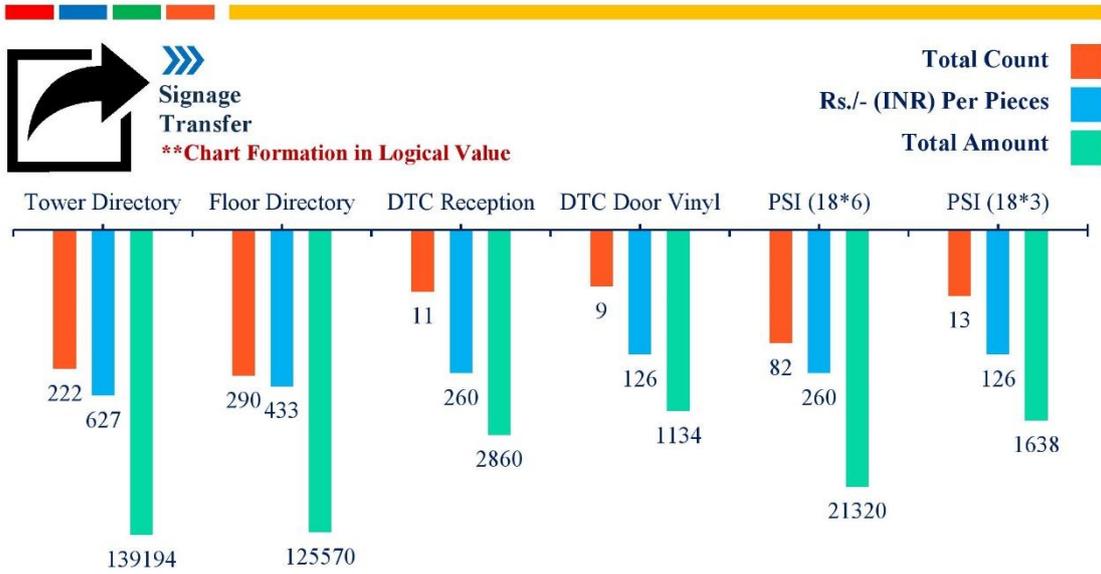
Total **1,604nos** Members Grievances were Attend and Resolved



»»» **Safety Hazards**

121 Safety Hazards Observed During Year 2023-24 Same Were Reported To Concern Department for Rectification..

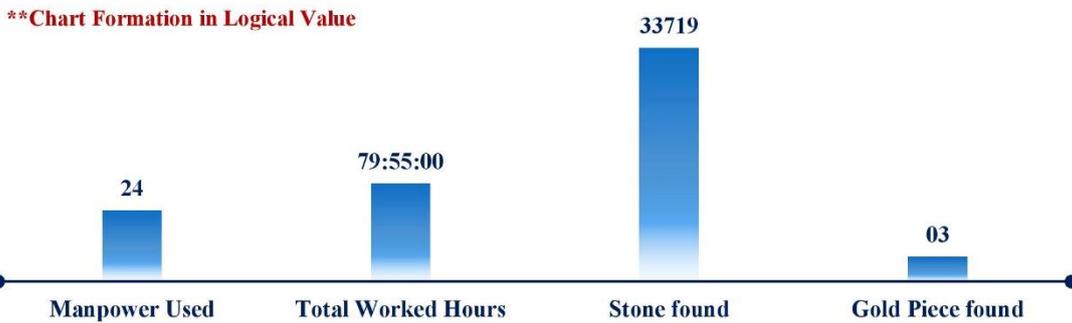


Importance of Dust Segregation...

- Dust segregation is important as sometimes it contains small stones which deposited in segregated material
- If dust segregation will not take place timely then dust deposited will increase
- Dust is collected 07 DTC, Trading Hall and customs
- Dust is collected and packed in front of Security every morning
- Then packed dust is weighed in customs and deposited at Security cabin under dust deposition slip
- Last Dust segregation was done till 31st March 2019

Details of Dust Segregation Year 2019 to 2024

- Dust Segregation to remove the stone was carried out from 25th December 2023 to 27th April 2024 (@ 09 days around 79:55hrs) under CCTV Surveillance and in presence of deployed Security.
- Total 33, 719 pieces small stones were discovered from the segregated dust which was kept inside safe vault at Gate No. 01 Security Cabin in presence of Mrs. Sonam Patil (Sr. Executive Security – BDB) and day wise found stone in dust are as mentioned below.



Annual Security &
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**2023-2024 MAJOR IRMS
(Incident Report Management System)**

Sr. No	Particulars	(A) FY 2023-24	Monthly Average	(B) FY 2022-23	Monthly Average	% Compared to FY 2022-23
1	Impersonation of BDB Access - ID Card / RFID-Tag	67	5	110	9	-39%
2	Alarm / Fire Call / Alarm at Global Panel	172	16	204	17	-16%
3	Lost and Found	184	15	185	15	-1%
4	First-Aid / Medical Emergency	149	12	115	10	30%
5	Influence of Alcohol	101	7	71	6	42%
6	Heavy /Water Leakage	22	2	35	3	-37%
7	Violation of Policy	30	3	30	3	0%
8	Property Damaged	32	2	65	5	-51%
9	Door Lock/Breaking / Left Open	104	8	104	9	0%
10	Elevator Rescue	43	3	29	2	48%
11	Contraband Articles	30	2	20	2	50%
12	Non-Compliance of Security Procedure	27	2	57	5	-53%
13	Theft / Attempt to Theft	4	0	9	1	-56%
14	Fight / Misbehave / Eve Teasing	13	1	8	1	63%
15	Vehicle Accident / Near Miss	11	1	15	1	-27%
16	Misuse of BDB Facility	1	0	3	0	-67%
17	Safety Hazard	3	0	4	0	-25%
18	Door Trap	1	0	3	0	-67%
19	Assistance to Government Authority	4	0	2	0	100%
20	Breach of Security	0	0	0	0	0%

 Annual Security &
 Fire Safety Report 2023-2024

Violation of Policy

Drive

Physical & Electronic Security Joint Efforts



975

Warning Letter Issued Against Prohibited Area **Spitting Defaulters.**



262

Warning Letter Issued Against Open & Common Area **Large Amount of Money Transaction Defaulters.**



14

Warning Letter Issued Against Prohibited Area **Smoking Defaulters.**



69

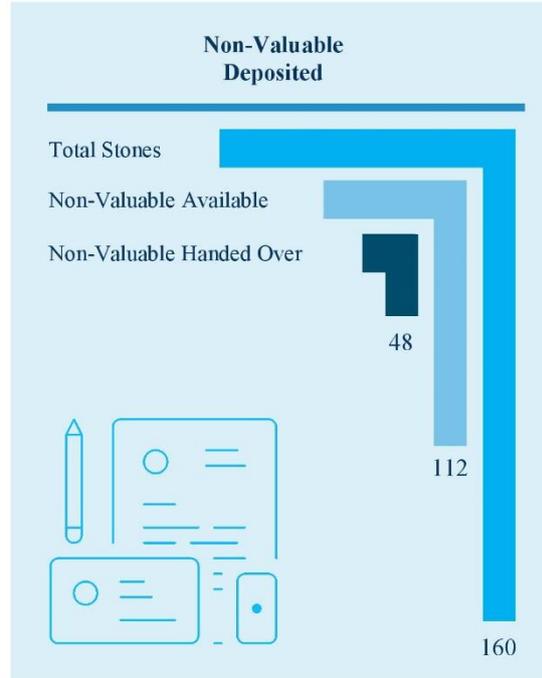
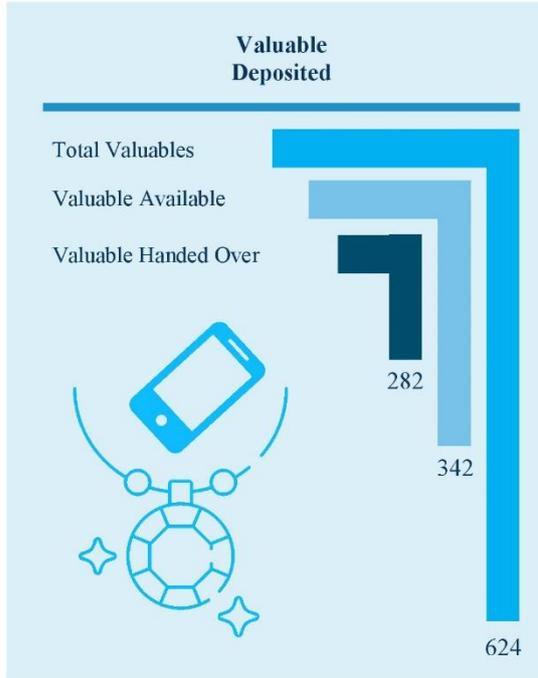
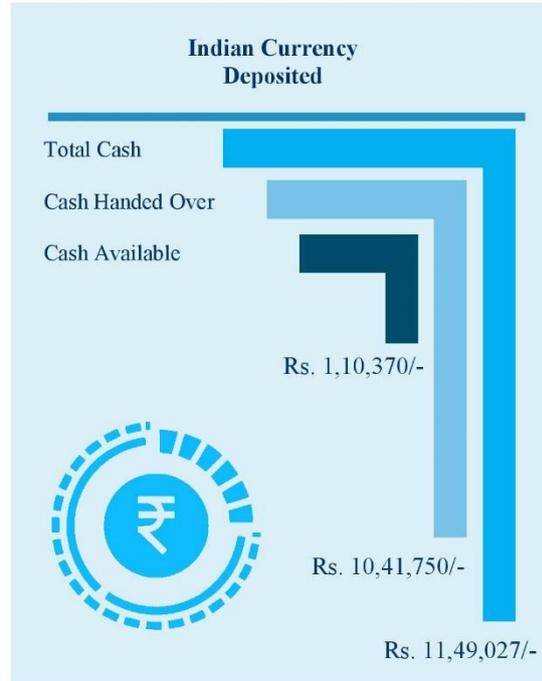
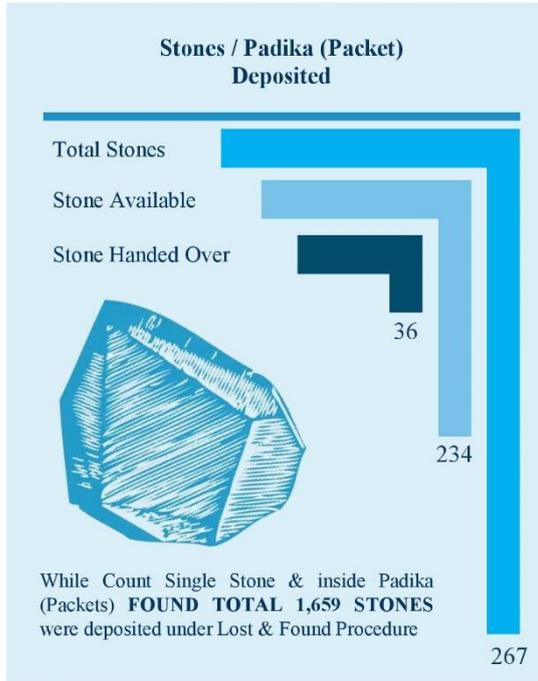
Warning Letter Issued Against Open & Common Area **Diamond Viewing Defaulters.**



852

Warning Letter Issued Against Access Card **not Shown at Gate Defaulters.**

Lost & Found FY 2023-2024

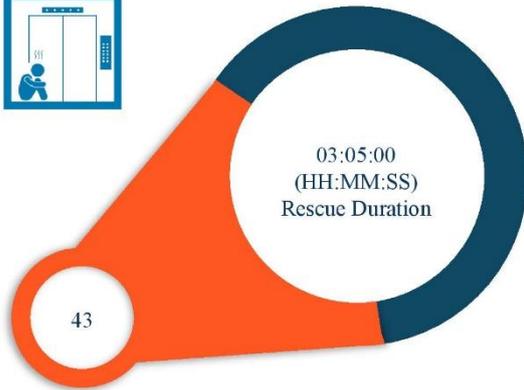




Elevator Operation

There are 78 lifts in total, of which 62 are above ground floor lifts made by Mitsubishi and 16 are basement lifts made by Schindler. Additionally, there are 56 executive lifts, including a basement lift for members, and 22 lifts built for material movement.

Elevator Stuck Rescue



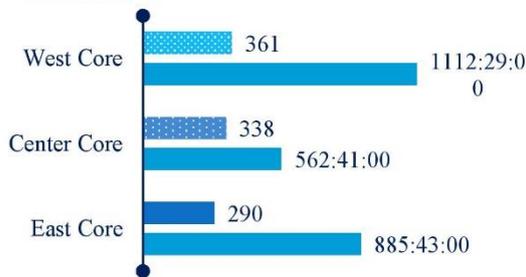
Elevator E-Stop



Elevator Maintenance & Servicing Activities

**Chart Formation in Logical Value

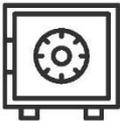
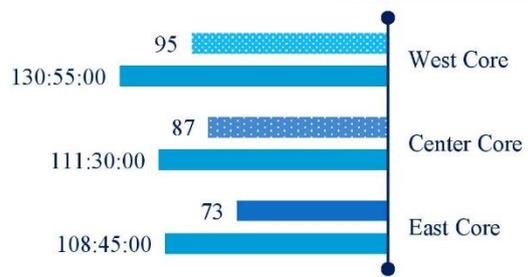
Peak Hours



Elevator Maintenance & Servicing Activities

**Chart Formation in Logical Value

Non-Peak Hours



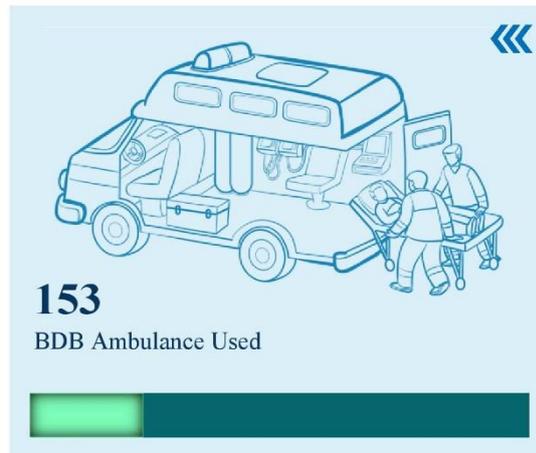
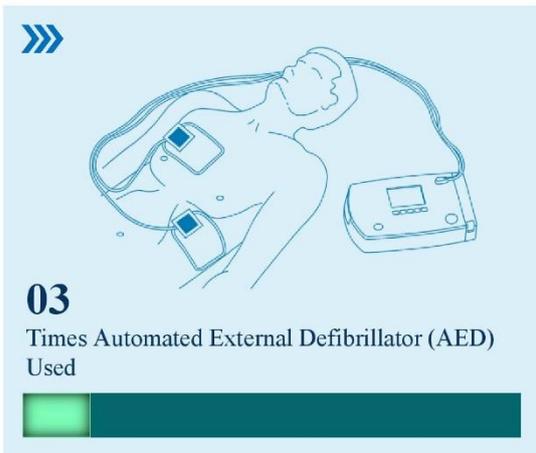
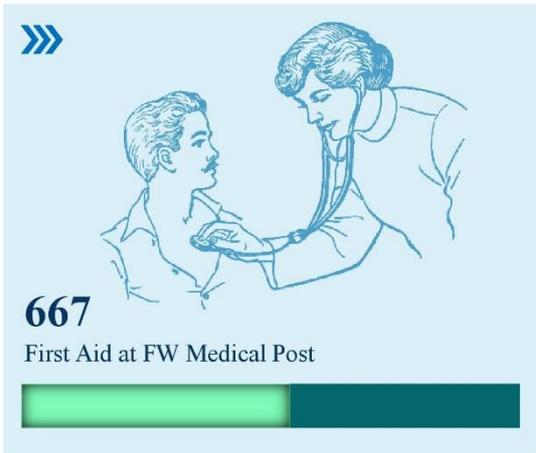
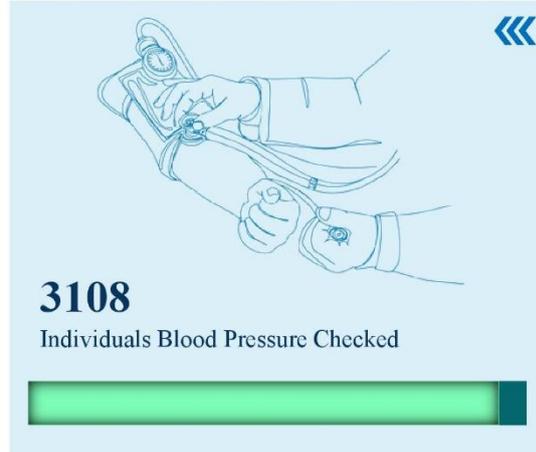
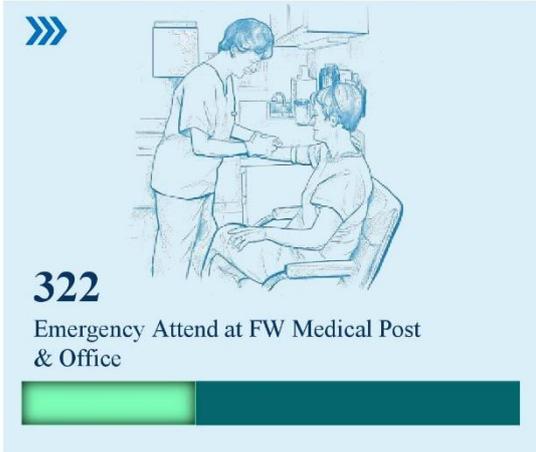
Elevator Use for Safe Vault Movement

Service lifts at the towers were used to move the safe vault 78 times.

Elevators Grievance Attended



**First Aid &
Paramedics Service**





Revenue Collection Against Services

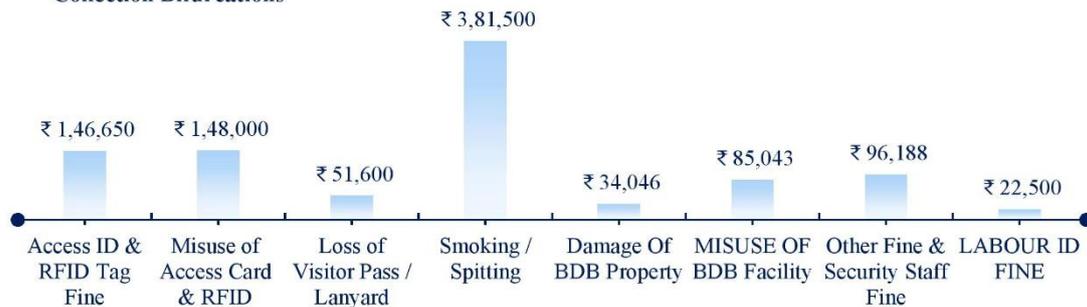
Through Access Card, RFID Tag, Bike Parking Re/new, etc. Total ₹ 13,622,677/- Indian Rupees Were Collected & same Deposited to BDB Account.



**Chart Formation in Logical Value



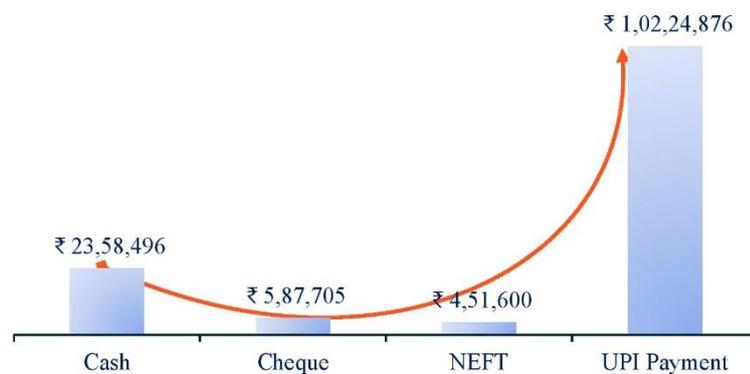
Fine Collection Bifurcations

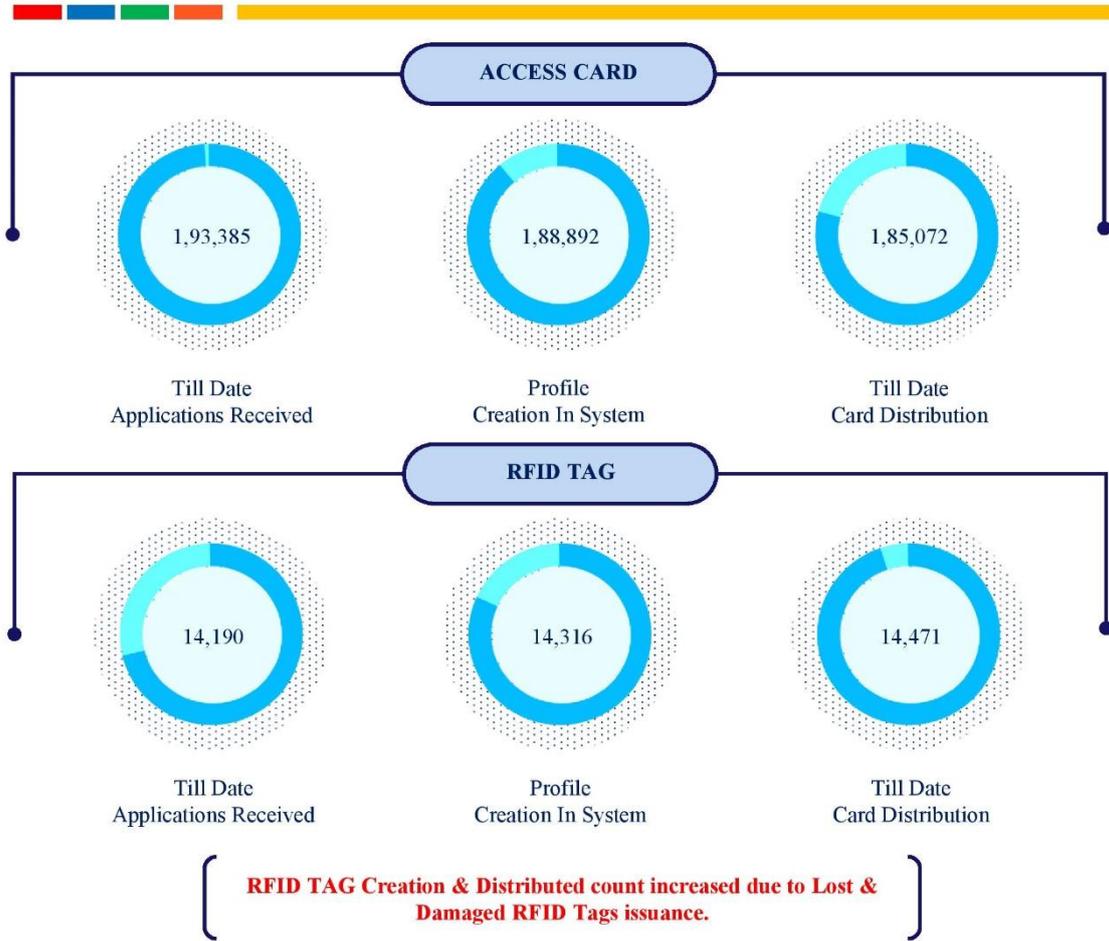


Cancellation of Access Card

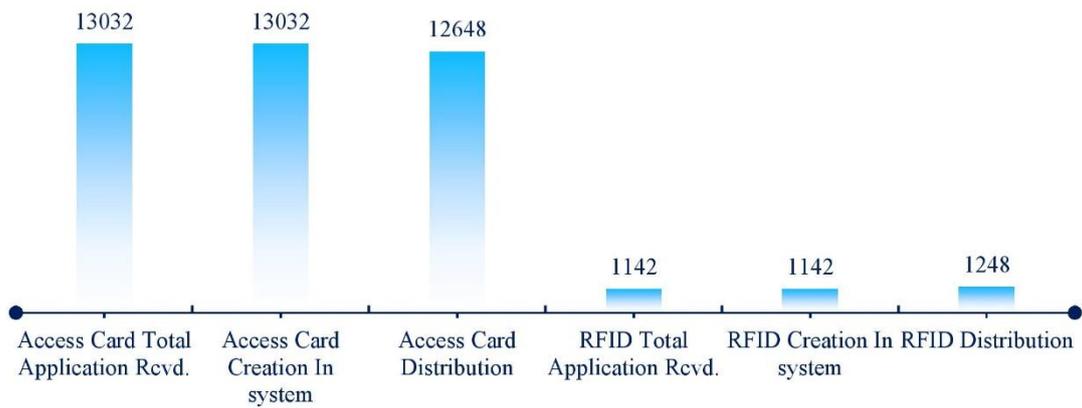
- During the BDB Access Card Holders Drive DSFS Cancelled 7,543 Access Card From system bellow is the bifurcation of Cancelled Access Cards.

Mode of Collected Revenue





»»» Access Card & RFID Tag Summary for Year 2023-2024



»» DSFS
Manpower

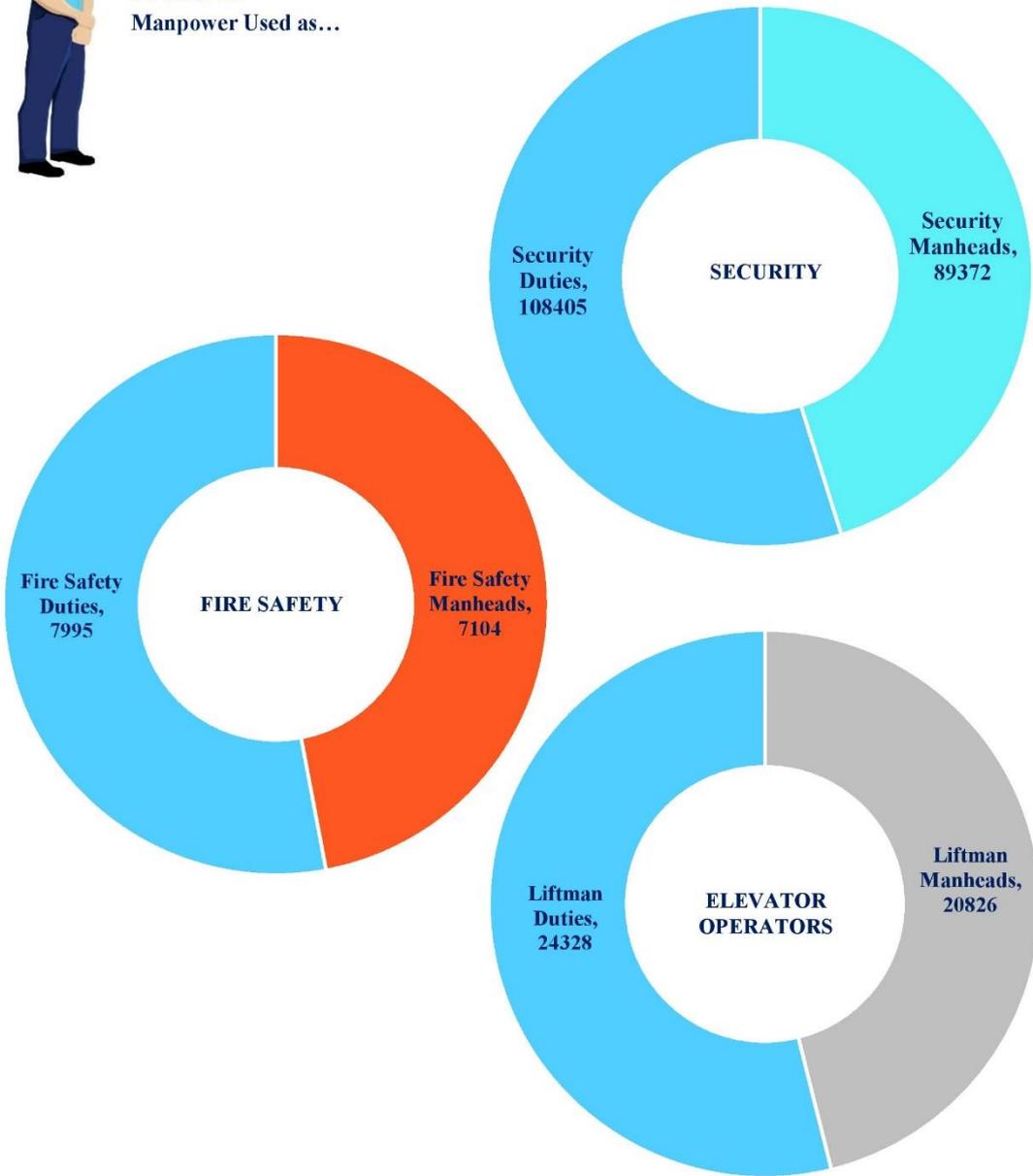


DSFS Average Manpower used – 416

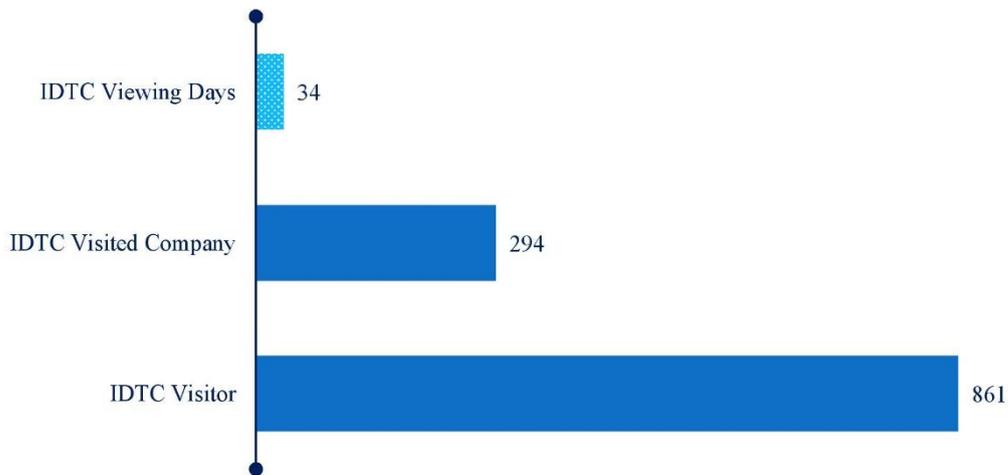
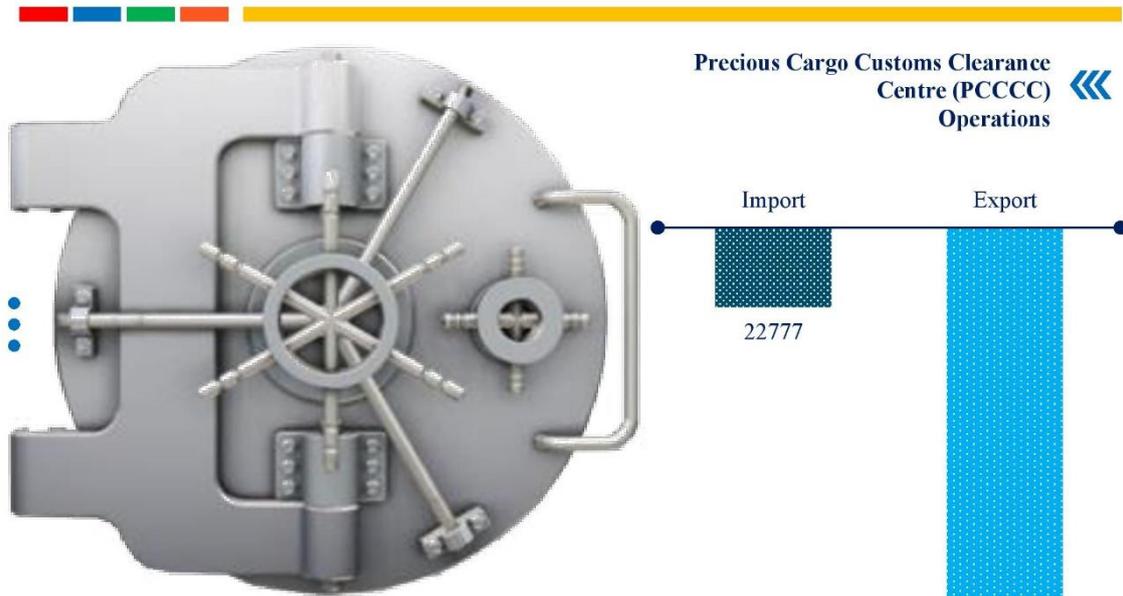
DSFS Approved Manpower - 553 (Security 425, Fire 48, Liftman 80)

FY 2023-24

Manpower Used as...



■ ■ Annual Security &
■ ■ Fire Safety Report 2023-2024

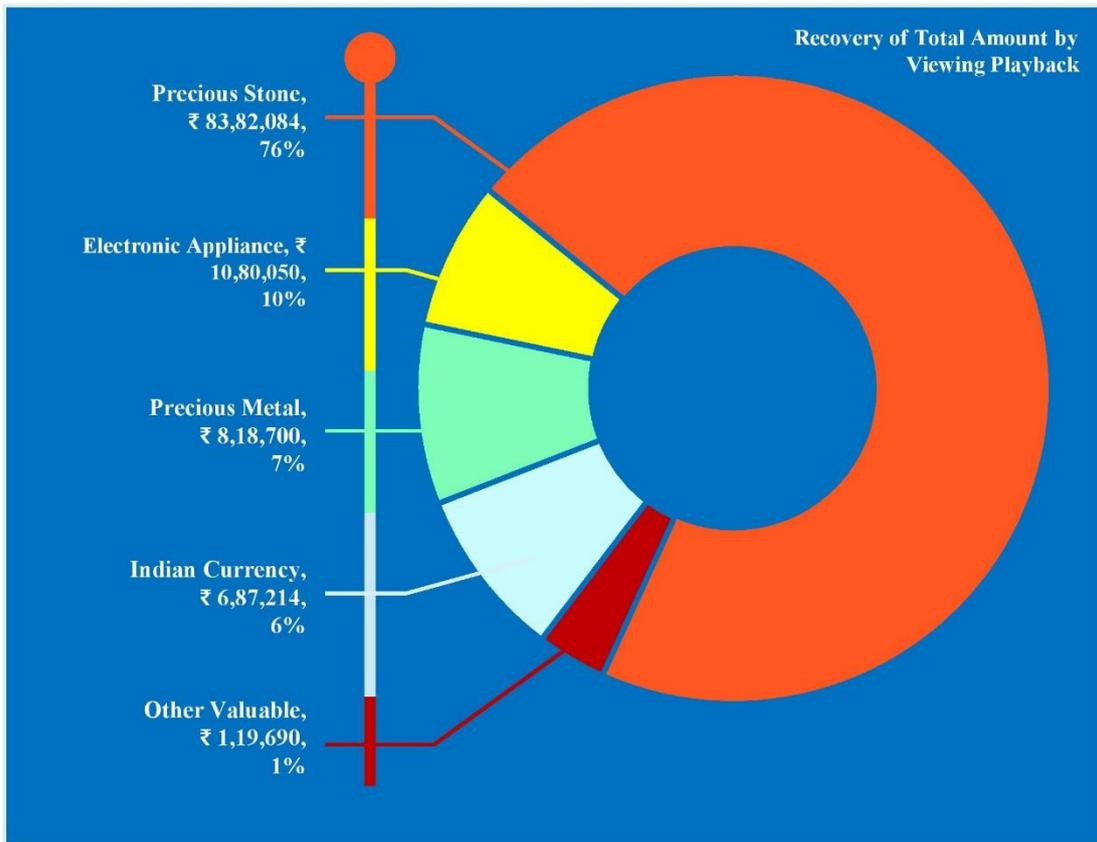




Recovery Through
CCTV



₹ 54,712,958 /-
Indian Rupee Recovery Done Through CCTV Playback
Footage Request...



- A total of 108nos CCTV footage requests were received in 2023–2024, and after case-by-case profiling, the playback of the footage was presented to the requesters.
- Recovery Amount Through Playback of CCTV Footage from Year the Year 2013 to 2024:
 - ₹ 34,80,70,957/-
 - (In June 2019, A Racket of UNFAIR BUSINESS PRACTICES TOTALING ₹ 18,72,00,000/- that had been occurring inside BDB premises for four years was revealed. Meanwhile Involved Person's Access Card Has been Cancelled and Entry Restricted)



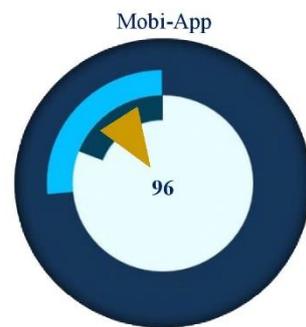
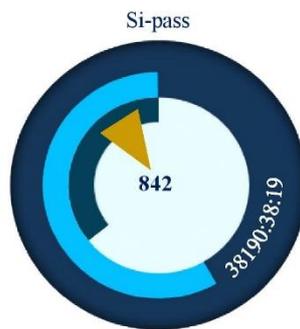
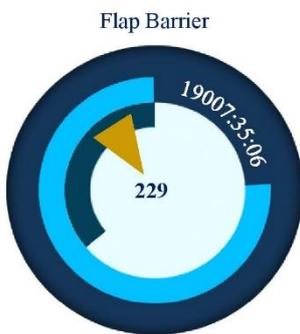
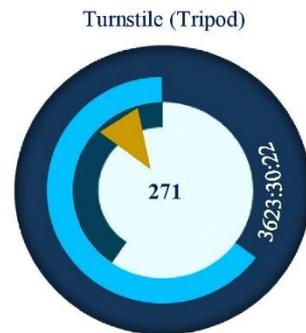
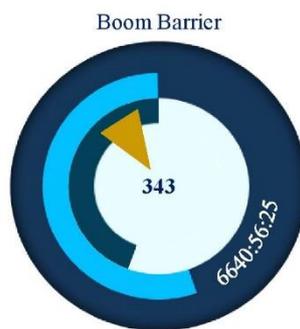
Mobi-App VMS (Visitor Management System) Status

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

Total 6,062nos Active Logins were issued to Members for generate Pre-Registration of Visitors Via Mobile Application/Desktop Systems. (Facilitate Total 3,217 Members Offices)

Electronic System Breakdown

● Quantity ● Duration



Annual Security & Fire Safety Report 2023-2024

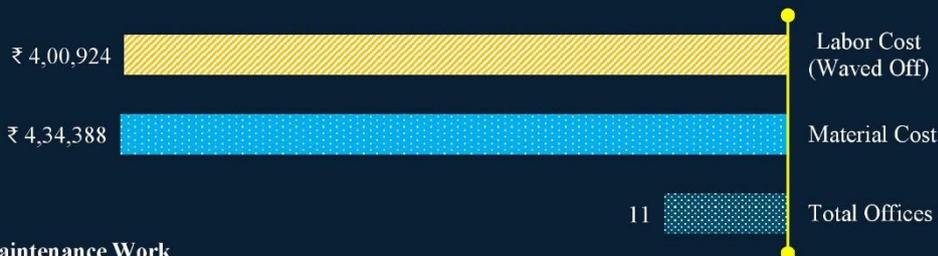
Projects Completed & Ongoing Drives

1. To minimize the difficulty to requesters, DSFS has centralized the various forms of letters signing at SCR. As of March 2024, 4,519 letters have been approved and signed.
2. Tripod (Turnstile) Installation Project at the Tower G East Core Rear Entrance/Exit Location Completed. Tripod Functions & Reports were examined, everything was in good functioning order.
3. Tower Marble Removing Work Completed Without Any Hazard, Injury, or Other Incident/Accident Reports, Despite Frequent Safety Audits Performed for Workers & Members Safety During Towers Civil Maintenance Work.
4. Access Control & Video Analytics and Security Infrastructure Project Discussion ongoing with Vendors.
5. Gate 11 New Set-up Project as per Security Requirement Prepared & Shared with Related Departments.
6. Collapsible Gate Project for Gate 2, 3, 5, 7, & 9 ongoing with Coordination of Vendor & BDB Engineering Team.
7. GO SLOW (10 km/hour) Signages for Upper Basement Ramp Prepared and Installed for Vehicles Safety Precautions.
8. NO HAULTING Signages for Internal Drive-way Prepared and placed at Drop-Off & Pick-Up Location for Members Safety and avoid Traffic at Internal Drive-way
9. Tower DC & DW Top Terrace PTZ CCTV Camera Pole Modification Project Completed, same CCTV Installed and check Viewing quality, found ok.
10. Basement to Ground Staircase CCTV Installation Project ongoing
11. In Accordance with Members Security & Safety Purposes Total 22nos CCTV Camera were installed at BDB Foodcourt Areas.
12. Tower F West Core First-Aid Post Cabin Renovation Project Completed as per Members Comforts Requirement.
13. Pedestrian Gate LED Screens Installation Project for Play Advisory, Guidelines & Circular for Members Awareness Completed.

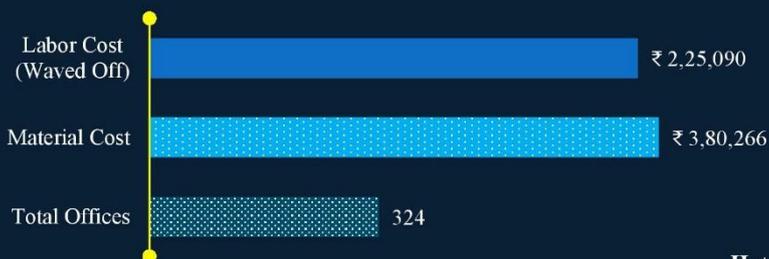
»» Fire Safety
Operation

Project Work Report ««

**Chart Formation in Logical Value



»» Office Maintenance Work

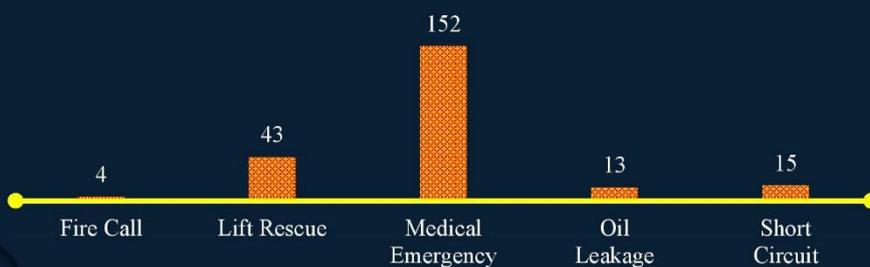


Hot Work Permit Issued ««

To make sure that safety precautions are followed, and the appropriate steps are done, the fire team issued 352 fire hot work permits and safety work permits to suppliers and internal departments.



»» Incident Responded



»» Major Fire Calls

- **Fire Call at Naman Chambers :-**
The BDB Fire Team arrived at the scene to find that there was a lot of smoke there. The BDB Fire squad promptly gear up with BA Set and Actively Assist Fire Brigade Team for Extinguished & Control Over Fire. The fire was brought under control up to the first stage after over an hour of firefighting work with nearby fire companies. There were no known casualties or injuries.
- **Fire Call at Adani Inspire Ground Floor, BKC Office Building :-**
A fire incident occurred in the building's basement, involving the RMU and transformer. Preliminary findings indicate that the fire originated from a short circuit. The incident response began promptly after receiving the report with Safety Measure. The fire was successfully extinguished with no reported injuries.

As Built Inspection »»



»» Global Panel Fire Safety Alarm Notified

In 2023–2024, a total of 216 As Built File Checked In Projects Have Completed Their As Built Work, While 89 Nos. Offices Have Failed To Complete Their FAS & Sprinkler Work.

8,632 fire safety notification Noticed at global panel same's were addressed by the Fire Safety team and had the alarm's underlying cause corrected in 2023–2024.

Fire Alarm Testing »»

Towers, DTC, Basement, IDTC, and Customs Fire Safety System were tested once a month in accordance with guidelines and fire safety regulations to make sure the system is functioning.

»» NOC Approval for Addition/Alteration & Compliance from Mumbai Fire Brigade.

- The Mumbai Fire Brigade has granted approval for the properties, Totaling 30.



»» Fire Pump & System
Upgradation

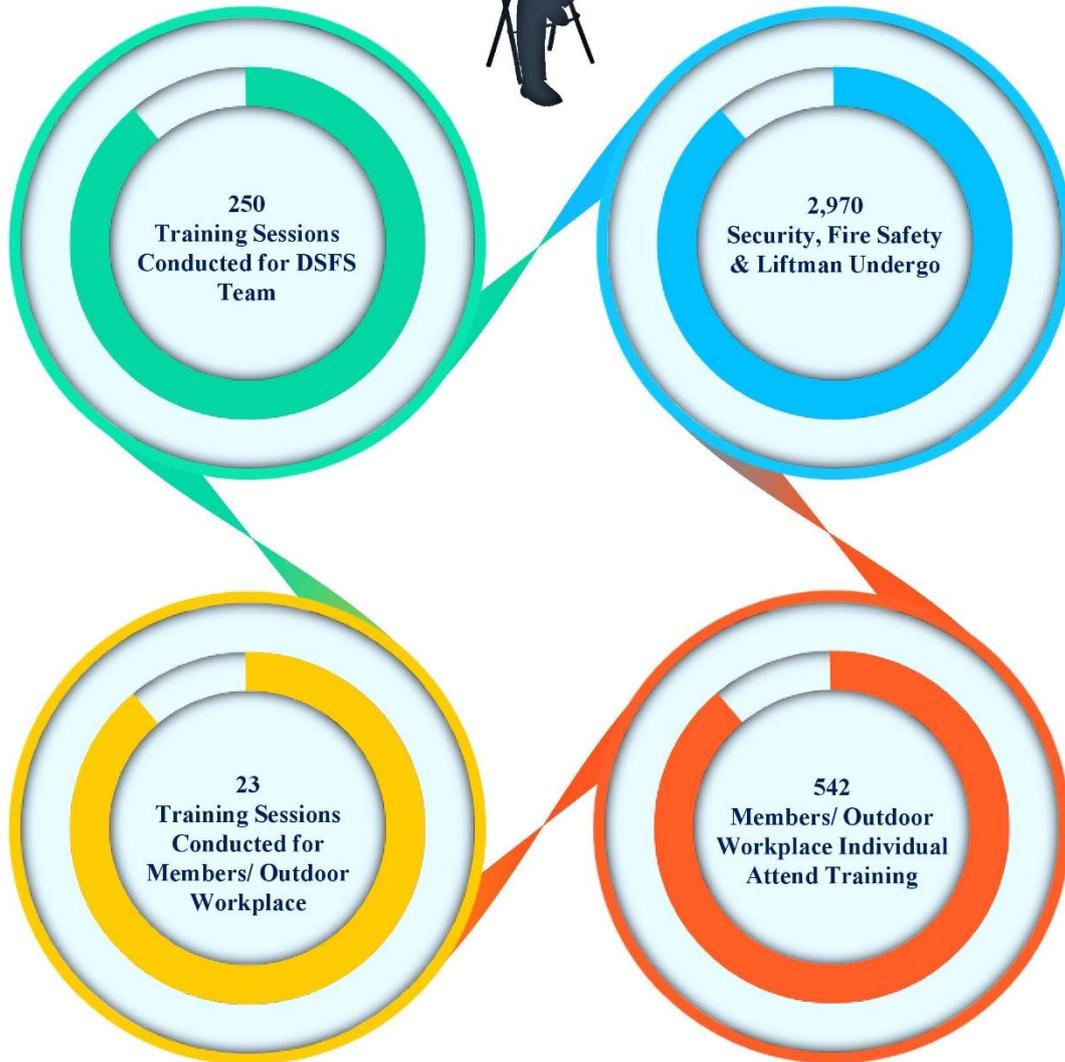
Pump	Control Wiring	Power Wiring	New Contactor	MCCB	Water Temperature Sensor Switch	NRV	Gate Valve
Main Hydrant Pump No. 01	Done	Done	Done	Done	..	Done	Done
Main Hydrant Pump No. 02	Done	Done	Done	Done	..	Done	Done
Main Sprinkler Pump No. 01	Done	Done	Done	Done	..	Done	..
Main Sprinkler Pump No. 02	Done	Done	Done	Done	..	Done	..
Hydrant jockey Pump No: 01	Done	Done	Done	Done	..	Done	..
Hydrant jockey Pump No: 02	Done	Done	Done	Done	..	Done	..
Sprinkler jockey Pump No: 01	Done	Done	Done	Done	..	Done	..
Sprinkler jockey Pump No: 02	Done	Done	Done	Done	..	Done	..
Sprinkler D G Pump	..	..	..	..	Done	Done	..
Hydrant D G Pump	..	..	..	..	Done	Done	Done

»» Fuel Consumption
Summary (in Ltr)

■ Diesel ■ Petrol



»» Learning & Skill
Development



04
Outdoor Basic - Fire Fighting & First Aid
Training Conducted for corporate...

»»» **Basic First Aid & Fire Fighting
Training 2023-24**

Our Goal At The Bharat Diamond Bourse Is To Assist Individuals In Anticipating And Responding To Catastrophes. To Do This, We've Created A Variety Of Training Opportunities And Certification Programmed That Provide Staff Members The Tools They Need To Be Ready For High-stakes Scenarios. **Our Organizational Objectives Are Significantly Advanced By The 542 Personnel Who Received Firefighting Training From The Fire Safety Team This Year.**

Sr. No	Office No.	Office Name	Total Employee
1	DE4011	M/s. KGK Diamond Pvt. Ltd.	10
2	DE6010	M/s. Fine Star Jewellery & Diamonds Pvt Ltd	10
3	HW6061	M/S. Brillimpex Exports Pvt. Ltd.	03
4	CC7010-8014	M/s. Mahendra Brothers Pvt. Ltd.	17
5	GE5021A	M/s. Centur Gems Pvt. Ltd.	06
6	BC4011	M/s. MKM Diamond Pvt. Ltd	05
7	BC7011	M/s. Mohit Diamond Pvt. Ltd.	09
8	BC9010	M/s. Dimexon Diamond Pvt. Ltd.	17
9	CC7011	M/s. Mahendra Brothers Pvt. Ltd.	23
10	DW4220	M/s. Q. G. India Lab Grown LLP	04
11	EC3021	M/s. Kapu Gems Pvt. Ltd.	04
12	BC5010/B2	M/s. Rasiklal & Sons Pvt. Ltd.	11
13	CW6161-61	M/s. M. B. Mehta & CO Pvt. Ltd.	09
14	CW6161-61	M/s. M. B. Polishing Works	10
15	BC9010	M/s. Dimexon Diamond Pvt. Ltd.	16
16	CC4082	M/s. Hira Sons Pvt. Ltd.	02
17	DE8020	M/s. Anabh Gems Pvt. Ltd.	02
18	EC1120	M/s. Koladiya Brothers Pvt. Ltd.	03
19	BC5010A	M/s. Ketan Brothers Pvt. Ltd.	14
20	DC3090B	M/s. Devine Star Pvt. Ltd.	22
21	ANDHERI	M/s. Vedanta(Marol)	20
22	ANDHERI	M/s. Vedanta(Marol)	280
23	GHATKOPER	M/s. Zynova Shalby Hospital	45

HRD Activities

77th Independence Day Celebration



75th Republic Day Celebration



Annual Security &
Fire Safety Report 2023-2024

HRD Activities

**Bharat Diamond Bourse
Firefighters
Shine at All India Fire Service Sports Meet!**

This year's All India Fire Service Sports & Fire Service Meet witnessed a blaze of talent from the Bharat Diamond Bourse (BDB) Department of Security & Fire Safety. Held from February 1st to 4th at Gujarat University, Ahmedabad, the event saw 850 firefighters push their limits in various sports and fire drills.

The meet kicked off with a **Grand Opening Ceremony**, attended by dignitaries like the **Director General Fire Service Civil Defense and Home Guards**, the **Vice-Chancellor of Gujarat University**, and esteemed guests from the fire and sports fraternity.

33 teams from state fire services, PSUs, and private industries across India participated, with the BDB team demonstrating exceptional skill and spirit. Notably, last year's 2nd Runner-Up in the "Toughest Firefighter Alive" category, **Rohtas Morya**, continued his stellar performance.



Team participated in all sports and fire drills, **BAGGING A STAGGERING 19 MEDALS**. Here are some of the highlights:

- **Toughest Firefighter Alive:**
 - Sunny Kone: 1st Runner-Up (35+ Category) - Time: 01:12:00hrs
 - Anoop Tiwari: 2nd Runner-Up (Open Category) - Time: 01:02:54hrs
- **Athletics:**
 - **Sanchita Vichare:**
 - Winner - 5000 Mtr & 1500 Mtr (Open Category)
 - 1st Runner-Up - 400 Mtr, 200 Mtr, & 100 Mtr (Open Category)
 - **Sanyogita Mehre:**
 - 2nd Runner-Up - 5000 Mtr & 1500 Mtr (Open Category)
 - 2nd Runner-Up - 100 Mtr (Open Category)
 - Sonam Patil: Winner - 100 Mtr (35+ Category)
- **Relay Team (Anoop Tiwari, Ghanshyam Gusaiwal, Rotash Morya & Promod Ninghot):** 2nd Runner-Up - 100 Mtr x4 Relay (Open Category)
- **Badminton:**
 - **Sanchita Vichare: Winner** (Female Open Singles)
 - **Sonam Patil & Sampada Kawale: 2nd Runner-Up** (Female Open Singles)
- **Long Jump:**
 - **Sanchita Vichare: 2nd Runner-Up** (Female Open Category)

HRD Activities

**Celebrates
79th Maharashtra Fire Service Week 14th – 20th April 2023**



Inauguration of Bharat Diamond Week - 4th Edition



Inauguration of Bharat Diamond Week – 5th Edition



Annual Security &
Fire Safety Report 2023-2024

HRD Activities

BDB Organized Blood Donation Camp as a part of Golden Jubilee Year Celebration SEEPZ-SEZ



Celebrates 9th International Yoga Day




 Annual Security &
 Fire Safety Report 2023-2024

HRD Activities

GJEPC Delegates Visit



Shri Mansukh Mandaviya (Union Minister of Health & Family Welfare) Visit



**Mr. Pavel Marinychev
CEO of The Supervisory Board Of Alrosa Visit**



Mr. Lefoko Maxwell Moagri – Minister of Mineral & Energy Republic of Botswana Visit



 Annual Security &
Fire Safety Report 2023-2024

HRD Activities

Sinhgad Institute of Business Management
Batch Visit



Mr. Cheong Ming Foong
Consulate General Singapore Visit



Indian Foreign Service Officers
Batch 02 Visit



Shri Bharath K. Kuthati – High Commissioner of
India To Republic of Botswana Visit



सक्रिय सहभाग @ स्वच्छ भारत अभियान



HRD Activities

Organized Mega Blood Donation Camp

A 26/11 Blood Donation Camp was organized on 29TH November 2023, at BDB Convention Centre. On this occasion, 463 persons donated blood which resulted in collection of 463 units..



Annual Security &
Fire Safety Report 2023-2024

HRD Activities

**DSFS Female Staff Participated @
ONE BHARAT SARI WALKATHON
(Stride with Pride in the City of Dreams)**



**Ms. Shweta Yadav - Joint Commissioner
BDB TOUR**



**Shri. Yogendra Garg, IRS
Director General Of System Visit**



**BDB DSFS Band Performed @ State Level Sports
& Cultural Championship Event**



CELEBRATES JANMASHTAMI DAHI HANDI UTSAV



BDSL MONSOON BOX CRICKET LEAGUE SEASON 2



BDSL MONSOON FOOTBALL LEAGUE SEASON 1



BDSL VOLLEYBALL TOURNAMENT LEAGUE SEASON 4



The Department of Security & Fire Safety at Bharat Diamond Bourse displayed an unwavering commitment to excellence by participating in the prestigious #TATA Ultra Marathon on the night of February 24th, 2024. With grit and determination, they competed in both the 50km and 35km categories, showcasing their physical and mental fortitude.



Celebrates Grand Pran Pratishtha of Bhagwan Shree Ram



International Women's Day 2024 Celebration



Annual Security &
Fire Safety Report 2023-2024

Tower Evacuation Drills for Members



High-Anti Terrorism Joint Drills With Force One Commandos



»» APPRECIATION
For Honesty

BDB DSFS Appreciated Members, Visitors, and Individuals for Upholding Integrity by Turning in Valuable Found Items to Security.

- Articles worth a Total of ₹ 24,204,887/- (including precious stones, metals, and currency) were placed with the Security Lost & Found Department.
- Articles Were Deposited In accordance with the lost & found procedure by the following people in year 2023-2024:
 - Mr. Dharmen Shah, Broker – M/s. Viral Mukul Baxi - BW2171
 - Mr. Anmol Mehta, MDMA Member - GM11578
 - Mr. Ramjibhai Patel, Broker – M/s. Murty Impex- DTC FE-31
 - Mr. Pradeep Ghadage, Assorter - M/s. Rushi Diamond
 - Mr. Sushilkumar Goyal, MDMA Member – GM9109
 - Mr. Rasik Chaudhary, Broker – M/s. Manishkumar R Omprakash Agrawal - FW2010
 - Mr. Rajesh Shah, MDMA Member – GM7240
 - Mr. Jankrut Mehta, MDMA Member – GM16336
 - Mr. Kevin Doshi, MDMA Member - GM17140
 - Mr. Madan Purohit, Purchase Dept – M/s. Sun Diam - FW4131-32
 - Mr. Nilesh Shah, Assorter – M/s. Ambika Diamond - JE7070/80
 - Mr. Kishore Baikar, Visitor – M/s. Ritesh Exports - CC4070
 - Mr. Rakesh Shah, Broker – M/s. Purvi Enterprise - FC8061
 - Mr. Prakash Mangukiya, Broker - M/s. M. Kantilal Exports - FC7010
 - Mr. Haresh Maniya, Broker – M/s. Glowstar - CC7070





APPRECIATION RECEIVED
By Department of Security & Fire Safety

Members, visitors, and individuals commend the BDB DSFS Team for their excellent assistance in recovering a total of ₹ 49,39,160/-

- Mr. Hiteshbhai Dholiya, M/s. J.K. Star Private Ltd - GE6051
- Mr. Kishor Kumar Khunt, Trade Member
- Mr. Sureshbhai Moradiya, M/s. Kashi Impex – EW 31
- Mr. Kunal Mehta, Trade Member
- Mr. Bhavya Modi, M/s. Premkumar Kedia and Rajen Shah - JE6040
- Mr. Devang Shah , M/s. Devang R. Shah – FE 24
- Mr. Kamal Das, - M/s. Piyush Rameshbhai Shah - FC3030
- Mr. Hitesh Bhayani, M/s. Meka Impex - EC 1020
- Mr. Nitin Saradia, M/s. Aashi Gems - FE 3
- Mr. Kamlesh Shah, MDMA Member
- Mr. Jagdishbhai Goti, M/s. A Darshan Diamond - DC6070
- Mr. Ankit Sanghvi, M/s. Anant Kavya Enterprises – B 10
- Mr. Sameer Mehta, M/s. Venus Jewel - EC5021
- Mr. Hiten Mendpara, M/s. Vikram Muktilal Vora - JE 1130
- Mr. Sanjay Mhatre, M/s. R. Adani & Co – EW 34
- Mr. Sachin Posture, M/s. Kakadiam - EC1090
- Mr. Suvek Shah, M/s. Dipali Enterprises - JE4010
- Mrs. Shreya Bamgude, M/s. Sparkel Diamonds - GE2050
- Mr. Prakash Doshi, M/s. Kamakshi Gems LLP - B 09



[Annexure -I]

Format for the Annual Report on CSR Activities to be Included in the Board's Report For Financial Year Commencing on or After 1st Day of April, 2023

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

- a) War widows
- b) Education (rural Development)
- c) Health (Medicines)
- d) Old age schemes
- e) Sanitation
- f) () Animal Welfare
- g) Technology incubation and
- h) Clean Ganga Fund

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Anoop Mehta	Chairman	1	1
2	Mr. Kirit Bhansali	Vice-chairman	1	1
3	Mr. Arun Shah	Member	1	1
4	Mr. Kiran Gandhi	Member	1	1
5	Mr. Mehul Shah	Member	1	1
6	Mr Milan Parikh	Member	1	0
6	Mr. Ramniklal Shah	Member	1	0
7	Mr. Kumar Mehta	Member	1	0
8	Mr. Girish Shah	Special invitee	1	1
9	Mr. Surendrakumar Dassani	Special invitee	1	1

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

if any

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	2020-21	302,30,100	54,252,63
2	2021-22	2,48,04,837	50,27,454
3	2022-23	1,97,77,383	55,92,984
4	2023-24	1,41,84,399	75,32,141
Total			

6. 6. Average net profit of the company as per section 135(5) Rs 38,91,07,056/-

7. (a) Two percent of average net profit of the company as per section 135(5) Rs 77,82,141/-

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years- Nil

(c) Amount required to be set off for the financial year - Rs75,32,141/-

(d) Total CSR obligation for the financial year (7a+7b-7c)-Rs77,82,141/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs2,50,000	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year: **Not Applicable**

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

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year: **Not Applicable**

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

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e)

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	77,82,141
(ii)	Total amount spent for the Financial Year	2,50,000
(iii)	Shortall amount spent for the financial year [(ii)-(i)]	75,32,141
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: **Not Applicable**

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

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

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

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details).

- a) Date of creation or acquisition of the capital asset(s).
- b) Amount of CSR spent for creation or acquisition of capital asset.
- c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) : **Not Applicable**

For and on behalf of the Managing Committee

Sd/-

Anoop V. Mehta
President
(Chairperson)
 DIN: 00107044
 Place: Mumbai
 Date: 16.05.2024

Annexure -II

Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

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

Sr no	Name(s) of the related party and nature of relationship:	Nature of contracts/ arrangements/ transactions:	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid in advance	Date of Special resolution passed under section 188
NA								

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

Sr no	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any
NA						

For and on behalf of the Managing Committee

Sd/-

Anoop V. Mehta

President

(Chairperson)

DIN: 00107044

Place: Mumbai

Date : 16/05/2024

[Annexure -III]

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE PERIOD FROM APRIL 01, 2023 TO MARCH 31, 2024

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

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

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

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period from April 01, 2023 to March 31, 2024, 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, 2023 to March 31, 2024, according to the provisions of:

- (1). The Companies Act, 2013 (the Act) and the rules made there under;
- (2). The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made there under; **(Not Applicable to the Company during the Audit Period)**;
- (3). The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; **(Not Applicable to the Company during the Audit Period)**;

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

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

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

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

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

We further report that

The Board of Directors of the Company is duly constituted with 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.

Place: Mumbai
Date: 15th May, 2024

Pramod S. Shah & Associates
(Practising Company Secretaries)
Sd/-

Pramod S. Shah - Partner
Pramod S. Shah & Associates
FCS No.: 334
C P. No.: 3804
UDIN: F000334F000376677

INDEPENDENT AUDITOR'S REPORT

To the members of Bharat Diamond Bourse

Report on the Audit of the Financial Statements Disclaimer of Opinion

We have audited the accompanying financial statements of Bharat Diamond Bourse (a company limited by guarantee and having share capital, herein after referred to as “the Bourse”), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and a summary of material 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 Ind AS as notified by the Ministry of Corporate Affairs vide Notification G.S.R 111(E) dated 16th February 2015 are not applicable to the Bourse. Accordingly, no adjustments that maybe required adhering to the respective Ind AS have been carried out and the financial statements are prepared and presented as per the accounting standards and formats as applicable to Companies other than those to whom Ind AS is applicable.

Emphasis of Matter

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

Our opinion is not qualified in respect of these matters.

Other Information

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the

standalone financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

We have nothing to report in this regard.

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

The Bourse's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Bourse in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Bourse and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Bourse's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- 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 material 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 material audit findings, including any material deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. The Bourse is a Company licensed to operate under section 8 of Act; the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, is not applicable to the Bourse in term of clause 1(2)(iii) of the Order
2. The Bourse is a Company licensed to operate under section 8 of Act, the provisions of Section 197 read with schedule V to the Act are not applicable.
3. As required by Section 143(3) of the Act, we report that:
 - (a) Except for the points as described in the Basis for Disclaimer of Opinion paragraph, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (b) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the proper books of account as required by law have been kept by the Bourse so far as it appears from our examination of those books;
 - (c) Except for the possible effects of the matter described in the Basis for Disclaimer of Opinion, the Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) As mentioned in the Basis for Disclaimer of Opinion paragraph, the aforesaid financial statements do not comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Bourse and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
 - (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Bourse has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 28 to the financial statements.
 - ii. The Bourse has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bourse.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bourse to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Bourse shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding

Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

- v. The Bourse is a Section 8 Company (erstwhile Section 25), not eligible to declare dividend. Hence Section 123 of the Companies Act, 2013 is not applicable.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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

Sd/-

Hiren Shah
Partner
Membership No.: 100052
Place: Mumbai
Date: 16/05/2024
UDIN: 24100052BKFAJP7921

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Bharat Diamond Bourse on the financial statements for the year ended March 31, 2024

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, 2024 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, 2024, 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.

For C N K & Associates LLP

Chartered Accountants

Firm's Registration No.: 101961W /W-100036

Sd/-

Hiren Shah

Partner

Membership No.: 100052

Place: Mumbai

Date: 16/05/2024

UDIN: 24100052BKFAJP7921

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	As at 31.03.2024 Rupees In Lacs	As at 31.03.2023 Rupees In Lacs
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	"3"	68,390.30	70,181.27
(b) Capital work-in-progress	"3"	-	8.70
(c) Other Intangible assets	"3"	39.59	55.66
(d) Financial Assets			
(i) Investments	"4"	7,400.00	6,400.00
(ii) Other financial assets	"5"	16,606.67	22,047.26
(e) Income tax assets (net)	"6"	7,492.87	6,245.65
(f) Other non-current assets	"7"	940.64	851.77
Total non current assets		1,00,870.07	1,05,790.31
Current assets			
(a) Financial assets			
(i) Trade receivables	"8"	2,796.40	2,092.44
(ii) Cash and cash equivalents	"9"	3,860.39	4,676.75
(iii) Other bank balances	"10"	34,951.99	11,721.00
(iv) Other financial assets	"11"	157.00	283.39
(v) Investments	"12"	-	11,200.00
(b) Other current assets	"13"	1,096.36	1,172.18
Total current assets		42,862.13	31,145.77
TOTAL ASSETS		1,43,732.20	1,36,936.07
EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	"14"	15,925.00	15,925.44
(b) Other equity	"15"	1,16,997.59	1,11,289.92
Total equity		1,32,922.59	1,27,215.36
Non-current liabilities			
(a) Financial liabilities			
(i) Other financial liabilities	"16"	5,324.20	4,464.21
(b) Other non-current liabilities	"17"	181.09	200.17
Total non-current liabilities		5,505.29	4,664.38
Current liabilities			
(a) Financial liabilities			
(i) Trade Payables	"18"		
a. Micro, Small & Medium Enterprises (MSME)		236.97	224.17
b. Others		437.25	454.51
(b) Other current liabilities	"19"	4,282.60	3,987.26
(c) Provisions	"20"	347.51	390.39
Total current liabilities		5,304.32	5,056.33
TOTAL EQUITY AND LIABILITIES		1,43,732.20	1,36,936.07

Material Accounting Policies "2"
The accompanying notes are an integral part of the financial statements

For and on behalf of

C N K & Associates LLP

Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah

Partner

Membership Number: 100052

Place : Mumbai

Date : 16/05/2024

UDIN :

FOR BHARAT DIAMOND BOURSE

Managing Committee Members

Shri. Anoop V. Mehta

DIN : 00107044

Shri. Kiran K. Gandhi

DIN : 00234339

Shri. Paresh Mehta

DIN : 07014064

Mr. Kalish Chandra Mishra - Chief Financial Officer

Ms. Sonal Sharma - Company Secretary

Place : Mumbai

Date : 16/05/2024

Shri. Mehul N Shah

DIN : 00368819

Shri Anup Zaveri

DIN : 00563714

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	Note No.	2023-24 Rupees In Lacs	2022-23 Rupees In Lacs
I	Revenue from activities carried on in pursuance of the Objects	" 21 "	4,256.78	4,976.81
II	Other income	" 22 "	13,164.02	12,065.70
III	Total Revenue (I + II)		17,420.80	17,042.51
IV	Expenses :			
	i) Employee benefits expense	" 23 "	872.87	791.00
	ii) Depreciation and amortization expense	" 24 "	1,916.58	2,303.63
	iii) Other expenses	" 25 "	9,029.53	8,314.31
	Total Expenses (IV)		11,818.98	11,408.94
V	Surplus before tax (III-IV)		5,601.82	5,633.56
VI	Add:-Exceptional items		-	-
			5,601.82	5,633.56
VII	Tax expense			
	Current tax		-	-
	(Excess)/Short Provision for Tax for earlier years		-	-
VIII	Surplus for the year (V-VI)		5,601.82	5,633.56
	Earnings per share:	" 26 "		
	Basic		351.75	354.22
	Diluted		351.75	354.22

Material Accounting Policies	"2"
The accompanying notes are an integral part of the financial statements	
As per our attached Report of even date	
For and on behalf of C N K & Associates LLP Chartered Accountants Firm Registration Number: 101961W/W-100036	FOR BHARAT DIAMOND BOURSE Managing Committee Members
	Shri. Anoop V. Mehta DIN : 00107044
	Shri. Kiran K. Gandhi DIN : 00234339
Hiren Shah Partner Membership Number: 100052	Shri. Paresh Mehta DIN : 07014064
Place : Mumbai Date : 16/05/2024	Mr. Kalish Chandra Mishra - Chief Financial Officer Ms. Sonal Sharma - Company Secretary
	Shri. Mehul N Shah DIN : 00368819
	Shri Anup Zaveri DIN : 00563714

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

A. EQUITY SHARE CAPITAL

Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
Balance at the beginning of the year		15,925	15,925
Changes in Equity Share Capital due to prior period error		-	-
Restated balance at the beginning of the current reporting period		-	-
Change in equity share capital during the year		(0.44)	-
Balance at the end of the year	"14"	15,925.00	15,925.44

B. OTHER EQUITY

Particulars	Note No.	Reserves and surplus				
		Members Contribution Towards Cost Of Construction.	Entrance Fees	Capital Reserve	Retained earnings	Total other equity
Balance at the beginning of the current reporting period	"15"	1,00,918.91	1,567.06	-	3,044.14	1,05,530.11
Changes in accounting policies or prior period errors		-	-	-	-	-
Restated balance at the beginning of the current reporting period		-	-	-	-	-
Add:- Received during the year		-	126.24	-	-	126.24
Add:-Surplus/(Deficit) for the year		-	-	-	5,633.56	5,633.56
Transfer to Retained earnings		-	-	-	-	-
Balance as at 31.03.2023	"15"	1,00,918.91	1,693.30	-	8,677.70	1,11,289.92
Changes in accounting policies or prior period errors		-	-	-	-	-
Restated balance at the beginning of the current reporting period		-	-	-	-	-
Add:- Received during the year		-	105.40	-	-	105.40
Add:-Surplus/(Deficit) for the year		-	-	0.44	5,601.82	5,602.26
Transfer to Retained earnings		-	-	-	-	-
Balance as at 31.03.2024		1,00,918.91	1,798.70	0.44	14,279.53	1,16,997.59

Material 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 DIN : 00107044 Shri. Kiran K. Gandhi DIN : 00234339 Shri. Paresh Mehta DIN : 07014064 Mr. Kalish Chandra Mishra - Chief Financial Officer
Hiren Shah Partner Membership Number: 100052	Shri. Mehul N Shah DIN : 00368819 Shri Anup Zaveri DIN : 00563714
Place : Mumbai Date : 15/05/2024	Ms. Sonal Sharma - Company Secretary
UDIN :	Place : Mumbai Date : 16/05/2024

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	2023-24 Rupees In Lacs	2022-23 Rupees In Lacs
A. Cash Flow from Operating Activities		
Surplus/Deficit before tax and Exceptional items	5,601.82	5,633.56
(Profit) /Loss on Asset Discarded	0.00	(0.19)
WDF Federation Surplus	-	-
Depreciation and amortization expense	1,926.26	2,312.64
Interest on Fixed Deposits with Banks	(2,393.96)	(1,516.96)
Interest on Savings Accounts with Banks and Others	(158.58)	(154.85)
Interest received on RBI Bonds	(276.03)	(1,152.41)
Interest Received From LIC Housing Finance Ltd	(458.07)	(199.20)
Interest Received From HDFC Ltd	(468.08)	(200.79)
Operating Profit before Working Capital changes	3,773.35	4,721.80
<i>Adjustments for :</i>		
(Increase) / decrease in trade receivables	(703.96)	292.17
(Increase)/ decrease in short term loans and advances and other current assets	(11,828.77)	(9,318.04)
(Increase) /decrease in other non current assets	(1,336.09)	(1,137.41)
Increase/ (decrease) in other long term liabilities	840.91	217.65
Increase/ (decrease) in current liabilities	247.99	263.76
Cash generated from operations before exceptional items	(9,006.57)	(4,960.07)
Exceptional items (net)	-	-
Cash flow after exceptional items	(9,006.57)	(4,960.07)
Direct taxes paid	-	-
Net Cash inflow / (outflow) from Operating activities	(9,006.57)	(4,960.07)
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (Net)	(110.52)	(731.40)
Proceeds from sales of Property, Plant & Equipment	-	9.30
Fixed deposits with banks (net)	5,440.60	(4,087.40)
Investment in Fixed Deposit HDFC Bank	(1,000.00)	7,200.00
Interest received	3,754.73	3,224.21
Net Cash inflow / (outflow) from Investing activities	8,084.81	5,614.71
C. Cash Flow from Financing Activities		
Entrance Fees received	105.40	126.24
Net Cash / (outflow) from Financing activities	105.40	126.24
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(816.36)	780.89
Cash and Cash Equivalents as at beginning of the year	4,676.75	3,895.87
Cash on Hand	2.95	2.45
Balances in Current and Saving Accounts	4,673.80	3,730.45
Liquid Term Deposits	-	162.97
		-
Cash and Cash Equivalents as at end of the year	3,860.39	4,676.75
Cash on Hand	0.48	2.95
Balances in Current and Saving Accounts	3,859.90	4,673.80
Liquid Term Deposits	-	-
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

Hiren Shah

Partner

Membership Number: 100052

Place : Mumbai

Date : 15/05/2024

UDIN :

FOR BHARAT DIAMOND BOURSE

Managing Committee Members

Shri. Anoop V. Mehta

DIN : 00107044

Shri. Kiran K. Gandhi

DIN : 00234339

Shri. Paresh Mehta

DIN : 07014064

Mr. Kalish Chandra Mishra - Chief Financial Officer

Ms. Sonal Sharma - Company Secretary

Place : Mumbai

Date : 16/05/2024

Shri. Mehul N Shah

DIN : 00368819

Shri Anup Zaveri

DIN : 00563714

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

1. COMPANY PROFILE:

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

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

2. A. MATERIAL ACCOUNTING POLICIES

i) Basis of preparation of financial statements

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

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

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

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

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

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

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

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

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

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

- ii) 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 Schedule III to the Companies Act, 2013. The accounting policies adopted in the preparation of financial statements are consistent with those of the previous year. 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.

iii) 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.

iv) Recognition of Revenue and costs

Expenses and Income to the extent considered payable and receivable are accounted for on accrual basis.

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.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Following incomes are recognized on Cash basis:

Annual Subscription fee from trade and associate trade member Demurrage charges.

v) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost less depreciation. The cost comprises of purchase price, freight, taxes & duties and is reduced to the extent of value of Input Tax Credit under Goods & Service Tax and any other credits related to specific fixed asset and any other attributable cost of bringing the asset to the working condition of its intended use.

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 assets amounting to Rs. 5,000 or less.
- Depreciation is not charged on Building for area which is allotted to members.
- Leasehold land:
 - Lease Premium paid for acquisition of land is being written off/amortized over the period of lease from the date of possession of the land.
- Intangible assets are amortized over the useful life of 6 years.

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.

vi) Investment

The company carries investment at cost.

vii) 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.

viii) 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.

ix) 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.

x) 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 in to known amounts of cash and which are subject to insignificant risk of changes in value.

xi) 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 an actual basis.

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

As a lessee:

Lease payment is recognized as an expense in the statement of profit and loss on actual basis, amortization of leasehold land is considered in straight-line basis over the lease term.

xii) Taxation

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

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

xiii) Earnings Per Share

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

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

B. OTHER ACCOUNTING POLICIES

i) Transactions in Foreign Currency

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transaction.

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.

Non-monetary foreign currency items are carried at cost.

ii) 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.

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Note No. 3 : Property, Plant & Equipment										
Note No. 3 (I) Tangible and Intangible Assets: Custodian Services										
(Rupees In Lacs)										
Particulars	Gross Block				Depreciation/amortisation				Net Block	
	As at April 01, 2023	Additions during the Year	Deduction during the Year	As at March 31, 2024	Upto March 31, 2023	Charge for the year	Adjustments	Upto March 31, 2024	As at March 31, 2024	As at March 31, 2023
Office Equipment's	130.67	-	2.04	128.64	116.35	4.43	-	120.78	7.85	14.32
Furniture & fittings	32.50	0.05	-	32.55	25.41	1.78	-	27.18	5.37	7.09
Computers Equipment's	149.78	5.07	-	154.85	142.18	1.79	-	143.96	10.89	7.61
Motor vehicles	4.26	-	-	4.26	4.05	-	-	4.05	0.21	0.21
Total (A)	317.22	5.12	2.04	320.30	287.99	7.99	-	295.98	24.33	29.23
Previous Year	312.25	4.97	-	317.22	279.69	8.30	-	287.99	29.23	-
Intangible Assets (B)	1.95	2.97	-	4.92	0.86	1.68	-	2.54	2.38	
Sub Total(C) = (A)+(B)	319.17	8.09	2.04	325.23	288.85	9.67	-	298.52	26.71	29.23
Previous Year	314.20	4.97	-	319.17	279.84	9.01	-	288.85	30.33	
Capital work-in-progress (Refer Note No. 3(iii) & 3(iv))										
a. Tangible Assest	-	-	-	-	-	-	-	-	-	-
b. Intangible Assest	-	-	-	-	-	-	-	-	-	-
Total (D)	-	-	-	-	-	-	-	-	-	-
Sub Total(I) = (C+D)	319.17	8.09	2.04	325.23	288.85	9.67	-	298.52	26.71	29.23
Previous Year	314.20	4.97	-	319.17	279.84	9.01	-	288.85	30.33	

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Note No. 3 (II) Tangible and Intangible Assets: Bandra-Kurla Complex Project									(Rupees In Lacs)	
Particulars	Gross Block				Depreciation/amortisation				Net Block	
	As at April 01, 2023	Additions during the Year	Deduction during the Year	As at March 31, 2024	Upto March 31, 2023	Charge for the year	Adjustments	Upto March 31, 2024	As at March 31, 2024	As at March 31, 2023
Tangible Assets										
Leasehold land	21,776.05	-	-	21,776.05	8,029.92	272.20	-	8,302.12	13,473.93	13,746.13
<i>Buildings:</i>										
Members#	34,725.47	-	-	34,725.47				-	34,725.47	34,725.47
BDB	31,630.23	1.27	-	31,631.50	14,100.30	855.04	-	14,955.34	16,676.16	17,529.93
Plant & equipments	14,495.86	43.90	-	14,539.76	12,322.80	402.93	-	12,725.73	1,814.04	2,173.07
Electrical installations & equipments	13,311.97	4.48	-	13,316.45	11,862.58	274.79	-	12,137.37	1,179.08	1,449.39
Office equipments	5,523.23	31.85	-	5,555.08	5,190.13	39.59	-	5,229.72	325.36	333.10
Furniture & fittings	1,363.73	12.91	-	1,376.64	1,213.80	34.69	-	1,248.49	128.15	149.92
Motor vehicles*	61.00	-	-	61.00	48.47	3.55	-	52.02	8.98	12.53
Computers Equipments	298.94	14.21	-	313.14	266.45	11.89	-	278.34	34.80	32.49
Total (A)	1,23,186.48	108.62	-	1,23,295.10	53,034.45	1,894.68	-	54,929.13	68,365.97	70,152.03
Previous Year	1,22,537.12	716.74	67.39	1,23,186.48	50,819.59	2,272.92	(58.07)	53,034.45	70,152.03	
Intangible Assets										
Computer softwares	234.17	4.55	-	238.72	179.61	21.90	-	201.51	37.21	55.66
Total (B)	234.17	4.55	-	238.72	179.61	21.90	-	201.51	37.21	55.66
Previous Year	223.68	10.49	-	234.17	148.90	30.71	-	179.61	54.56	
Capital work-in-progress (Refer Note No. 3(iii) & 3(iv))										
a. Tangible Assest	8.70	110.12	118.82	-	-	-	-	-	-	8.70
b. Intangible Assest	-	-	-	-	-	-	-	-	-	-
Total (C.)	8.70	110.12	118.82	-	-	-	-	-	-	8.70
Sub Total(II) = (A)+(B)+(C)	1,23,429.35	223.29	118.82	1,23,533.82	53,214.06	1,916.58	-	55,130.64	68,403.18	70,216.39
Previous Year	1,22,760.80	735.94	67.39	1,23,429.35	50,968.49	2,303.63	(58.07)	53,214.06	70,215.30	
Grand Total (I + II)	1,23,748.52	231.38	120.86	1,23,859.05	53,502.90	1,926.26	-	55,429.16	68,429.89	70,245.62
Previous Year	1,23,075.00	740.91	67.39	1,23,748.52	51,248.33	2,312.64	(58.07)	53,502.90	70,245.62	
NOTES:										
1. #Area for which Occupancy right have been granted to Members, no depreciation is charged by the Bourse, as per the written opinion obtained by the management.										
2. Rectification of error for preceding financial year have been adjusted in depreciation for the year										

BHARAT DIAMOND BOURSE
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Particulars	Rupees	As At 31.03.2024 Rupees	As At 31.03.2023 Rupees
4 Investments			
Investments carried at amortised cost - Unquoted			
In Fixed Deposit with :			
PNB Housing Finance Co Ltd		2,500.00	-
L I C Housing Finance Co Ltd		4,900.00	2,400.00
HDFC LTD *		-	4,000.00
		7,400.00	6,400.00
* HDFC Bank and HDFC LTD (Housing Development Finance Corporation Limited) Deposits have been merged consequent to the merger of both the entities.			
5 Other financial assets			
Fixed Deposits with Banks (with of more than 12 months maturity)		16,065.52	21,003.50
Interest Accrued on above Fixed Deposits with Banks		541.15	1,043.76
		16,606.67	22,047.26
6 Income tax assets			
Income Tax Deducted at Source (Net of Provision for Tax)		6,822.21	5,575.00
Income Tax Paid Under Protest		670.66	670.66
		7,492.87	6,245.65
7 Other non-current assets			
Others	0.02		0.02
Security Deposits (Refer Note No.27.1(ii) & 27.1(iii))	950.63		861.75
Less: Provision for irrecoverable security deposit (BMRDA)	(10.00)		(10.00)
		940.64	851.77
8 Trade Receivables (Refer Note. No. 8.1)			
(i) Trade receivable - Considered Good Secured	-		-
Less: Allowance for Bad and Doubtful Debts	-		-
		-	-
(ii) Trade receivable - Considered Good Unsecured	3,153.34		2,165.60
Less: Allowance for Bad and Doubtful Debts	(1,002.38)		(1,041.61)
		2,150.96	1,123.99
(iii) Trade receivable Which have Significant increase in credit risk	721.48		1,156.25
Less: Allowance for Bad and Doubtful Debts	(82.37)		(189.25)
		639.11	967.00
(iv) Trade Receivable - Credit Impaired	35.20		10.41
Less: Allowance for Bad and Doubtful Debts	(28.87)		(8.97)
		6.33	1.45
		2,796.40	2,092.44
Less: Allowance for Bad and Doubtful Debts (Others)		(1,113.62)	(1,239.82)

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024
Trade Receivable Aging as on 31.03.2024

Note : 8.1

Rupees In Lacs

Particular	Outstanding for following periods from due date of payment#					
	Less than 6 Months	6 Months - 1 year	1 - 2 Years	2 – 3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	1,941.56	31.36	5.52	2.22	1.08	1,981.74
	990.81	24.52	3.03	0.41	-	1,018.78
Undisputed Trade Receivables – which have significant increase in credit risk	320.57	93.49	105.64	63.95	137.83	721.48
	541.34	201.60	174.28	132.29	106.72	1,156.25
Undisputed Trade Receivables – credit impaired	-	-	-	-	35.20	35.20
	-	-	-	-	10.41	10.41
Disputed Trade Receivables– considered good	79.81	27.15	104.87	107.21	852.58	1,171.60
	76.44	9.56	124.62	21.63	914.59	1,146.82
Grand Total	2,341.94	151.99	216.03	173.37	1,026.68	3,910.02
	1,608.59	235.68	301.93	154.33	1,031.72	3,332.26
Less: Allowance for Bad and Doubtful Debts (Others)	43.46	1.95	61.65	93.68	912.88	(1,113.62)
	90.43	9.60	129.38	48.52	961.89	(1,239.82)
Grand Total						2,796.40
						2,092.44

BHARAT DIAMOND BOURSE
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	As At 31.03.2024 Rupees	As At 31.03.2023 Rupees
9	Cash and cash equivalents		
	Cash on Hand	0.48	2.95
	Bank Balances :		-
	In Current and Saving Accounts	3,859.90	4,673.80
	In Deposits (with less than 3 months maturity)		-
	- Liquid Term Deposits	-	-
		3,859.90	4,673.80
		3,860.39	4,676.75
10	Other bank balances		
	In Deposits (Maturity within twelve months)	32,5988 6.87	10,795.27
	Interest Accrued on Fixed Deposits with Banks	2,355.12	925.73
		34,951.99	11,721.00
		34,951.99	11,721.00
11	Other financial assets		
	Interest accrued on RBI Bonds	3.23	144.75
	Unbilled Revenue	153.77	138.64
		157.00	283.39
12	Investment		
	8% RBI Bond (Maturity within 12 Month)	-	11,200.00
		-	11,200.00
13	Other current assets		
	Advances to Supplier	57.06	149.24
	Amount receivable from BDB Sports Foundation	43.99	42.05
	Advance to Employees	4.27	2.54
	Balance with Government Authorities	447.64	430.87
	Prepaid Expenses	483.99	460.17
	Maharashtra Vat paid in Dispute	1.70	1.70
	Stationery & Other Materials Consumables (at cost)	57.69	85.62
	Refer Note No. 3(ii)		
		1,096.36	1,172.18

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	As At 31.03.2024 Rupees	As At 31.03.2023 Rupees		
14	Share Capital Authorised 40,00,000 Equity Shares of Rs.1000/- each 10,00,000 Redeemable Preference Shares of Rs. 1,000/- each	40,000.00 10,000.00 50,000.00	40,000.00 10,000.00 50,000.00		
	Issued, subscribed and paid-up shares 15,92,500 (2022-23: 15,92,544) Equity Shares of Rs.1000/- each fully paid-up	15,925.00	15,925.44		
	Total	15,925.00	15,925.44		
	Notes :				
14.1	There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.				
14.2	Equity Share is at par value of Rs. 1000 per share. (The contribution collected from time to time from the members/provisional allottees as per the General Body resolution passed in the year 1992, towards the cost of the Project has been adjusted towards Equity Share Capital and Share Premium on the said Equity shares allotted to the allottees as per the area calculated in proportion of one equity share of Rs.1,000 each, fully paid-up, for every square feet final area.)				
14.3	Every member of the Bourse undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company, contracted before the time at which he ceases to be a member and the cost, charges and expenses of winding up the same and for adjustments of the rights of contributories among themselves such amount as may be required not exceeding a sum of Rs. 5,000/-.				
14.4	If upon a winding-up or dissolution of the Bourse, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Bourse but shall be given or transferred to such other Company or Institution having objects similar to the objects of the Company, to be determined by the members of the Bourse at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.				
14.5	Each holder of Equity Share is entitled to one vote per Equity Share held.				
14.6	There is no any shareholder who is holding more then 5% of Equity shares of the Company.				
14.7	Reconciliation of the shares outstanding at the beginning and at the end of the period (refer note 36):				
14.8	Forty Four (44) Equity Share Capital of Rs. 1000/- each reduced vide order of NCLT dated 14.03.24 duly approved by a special resolution passed in EGM dated 18th December 2020.				
	Particulars	As At 31.03.2024 Equity Shares		As At 31.03.2023 Equity Shares	
		Number	Rs. In Lacs	Number	Rs. In Lacs
	Shares outstanding at the beginning of the year	15,92,544	15,925.44	15,92,544	15,925.44
	Shares reduced during the year vide NCLT order	(44.00)	(0.44)	-	-
	Shares bought back during the year	-	-	-	-
	Shares outstanding at the end of the year	15,92,500	15,925	15,92,544	15,925.44
14.9	Bharat Diamond Bourse ("the company") is a Section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013). The company operates as trust and the committee running the affairs of company are a group of trustees and the Company does not have any promoters. Accordingly, disclosure of promoters shareholding as required in schedule III of The Companies Act, 2013 is not applicable to the Company				

BHARAT DIAMOND BOURSE
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	Rupees	As At 31.03.2024 Rupees In Lacs	Rupees	As At 31.03.2023 Rupees In Lacs
15	Other equity				
	Member's Contribution Towards Cost of Construction				
	Opening Balance		1,00,918.91		1,00,918.91
	Entrance Fees				
	Opening Balance	1,693.30		1,567.06	
	Add : Received during the year	105.40		126.24	
			1,798.70		1,693.30
	Capital Reserve (Created out of reduction of 44 Equity Share vide NCLT order dated 14/03/24)	0.44		-	
		-		-	
		0.44		-	
			0.44	-	
	Retained earnings				
	Balance as per last balance sheet	8,677.70		3,044.14	
				-	
	Surplus for the year	5,601.82		5,633.56	
			14,279.53		8,677.70
			1,16,997.59		1,11,289.92

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	As At 31.03.2024 Rupees In Lacs	As At 31.03.2023 Rupees In Lacs			
16	Other financial liabilities					
	Security Deposits					
	- lease/leave and license agreements	4,993.03	4,147.47			
	- contractors/ vendors	331.17	316.75			
		5,324.20	4,464.21			
17	Other non-current liabilities					
	Member's contribution towards cost of construction, pending allotment on account of arrears	153.60	153.60			
	Retention Money of Suppliers	27.49	46.57			
		181.09	200.17			
18	Trade payables (Refer Note 18.1 & Note 18.2)					
	i) MSME	236.97	224.17			
	ii) Others	434.05	450.55			
	iii) Disputed Dues - MSME	-	-			
	iii) Disputed Dues - Others	3.19	3.97			
	Total (i+ii)	674.21	678.69			
18.1	Trade Payable Aging Schedule					
	Particulars	Outstanding for following periods from due date of payments				
		Less than 1 Year	1 - 2 Years	2 – 3 Years	More than 3 Years	Total
	MSME	234.21	-	2.75	-	236.97
		<i>221.37</i>	<i>2.75</i>	<i>0.05</i>	-	<i>224.17</i>
	Others	404.25	22.84	1.18	5.78	434.05
		<i>434.54</i>	<i>8.99</i>	<i>0.25</i>	<i>6.76</i>	<i>450.55</i>
	Disputed dues - MSME	-	-	-	-	-
	Disputed dues - Others	-	-	-	3.19	3.19
		-	-	-	<i>3.97</i>	<i>3.97</i>
	TOTAL	638.46	22.84	3.93	8.98	674.21
		<i>655.91</i>	<i>11.75</i>	<i>0.30</i>	<i>10.73</i>	<i>678.69</i>
	<i>Note: Figures in italic indicate for earlier years.</i>					

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

18.2	Note		
	Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company relied upon by the auditors and the required disclosures are given below:		
	Sr. No.	Particulars	2023-24
	a	Principal amount due and remaining unpaid	236.97
	b	Interest due and unpaid on the above amount	-
	c	Interest paid by the Company in terms of section 16 of the Micro, Small and Medium enterprises Act, 2006	-
	d	Payment made beyond the appointed day during the year	-
	e	Interest due and payable for the period of delay	-
	f	Interest accrued and remaining unpaid	-
g	Amount of further interest remaining due and payable	-	
19	Other current liabilities		
	Advance for MMRDA processing fees	89.00	47.09
	Other Allotees Liabilities	194.17	194.17
	Advance from Customers	187.91	331.05
	Auction Collection Pending Settlement (Custom)	22.85	16.33
	Income received in Advance: Security Deposit - Other & Other Receipt	1.95	-
	- License Fees from Lessees	3,322.73	2,920.42
	- Car Parking	173.03	165.48
	- Bike Parking	33.34	44.28
	- Dimond week 4	-	67.50
	Statutory Dues	257.61	200.92
		4,282.60	3,987.26
20	Provisions		
	Provision for Expenses	347.51	390.39
		347.51	390.39

BHARAT DIAMOND BOURSE
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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	Rupees In Lacs	2023-24 Rupees In Lacs	2022-23 Rupees In Lacs
21	Revenue from activities in pursuance of the objects			
21.1	Contribution (Net) towards Objects - Infrastructure Development			
	<i>(Net of Expenses - Refer Note 21.1.1)</i>		1,764.37	2,216.53
21.2	Revenue from Maintenance Services			-
	Subscription Fees:			-
	- Associate Trade Members			-
	- Trade Members	127.01		116.26
	Recoveries from Members	1,663.01		1,649.47
	Transfer Fees & Processing Fees from Members	75.31		81.90
	Interest from Members/ Others	232.89		593.98
	Car & Bike Parking Income	360.17		236.73
	Entrance Fees From Members	0.28		0.25
	Identity Cards Income	33.74		81.70
			2,492.41	2,760.29
			4,256.78	4,976.81
21.1.1	Contribution towards Objects (Net) - Infrastructure Development			-
	Received towards object of trust- infrastructure development		2,305.78	2,732.30
				-
	Less: Expenses incurred on the above Objects:			-
	<u>Employee Benefit Expenses</u>			-
	Salaries, Wages, Bonus and Ex-gratia	140.03		120.43
	Contribution to Provident and other Funds	13.15		11.28
	Staff Welfare Expenses	30.96		28.80
			184.13	160.52
	Depreciation		9.67	9.01
	<u>Other Expenses</u>			-
	Power & Fuel	23.58		24.40
	Repairs & Maintenance	9.83		8.91
	Insurance	24.11		21.38
	Rent, Rates and Taxes	35.82		33.69
	Travelling and Conveyance Expenses	6.98		9.70
	Printing and Stationery	11.57		13.23
	Communication Expenses	18.83		19.47
	Security Charges	25.38		24.46
	Consultancy Charges	42.86		42.55
	Carting Charges	11.40		11.40
	Software charges	16.68		18.70
	Hire Charges	34.48		40.06
	House Keeping Expenses	37.21		32.57
	Miscellaneous Expenses	48.88		45.73
			347.61	346.25
			1,764.37	2,216.53

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	Rupees In Lacs	2023-24 Rupees In Lacs	2022-23 Rupees In Lacs
22	Other Income:			
22.1	Other Income - Infrastructure Development			
	Sale of materials		46.03	30.93
			46.03	30.93
22.2	Other Income - Maintenance Services			
	Interest on Fixed Deposits with Banks	2,393.96		1,516.96
	Interest on Savings Accounts with Banks	158.58		154.85
	Interest received on RBI Bonds	276.03		1,152.41
	Interest Received From LIC & PNB Housing Finance Ltd	458.07		199.20
	Interest Received From HDFC Ltd	468.08		200.79
	License Fees/Lease Rent from Operating Leases	8,484.02		7,714.10
	Reimbursement for Expenses from Lessees	467.93		448.99
	Provision for Doubtful Debts written back (Net)	126.20		371.91
	Debris Removal Charges	10.55		10.59
	Miscellaneous Receipts	266.75		242.90
	Profit on Sale of Assets (Net)	-		0.22
	Sundry Balances written back (Net)	7.81		21.84
			13,117.99	12,034.76
	Total		13,164.02	12,065.70
23	Employee Benefit Expenses			
	<i>Employee Expenses - Maintenance Services</i>			
	Salaries, Wages, Bonus and Ex-gratia		807.54	739.79
	Contribution to Provident and other Funds		42.53	39.79
	Staff Welfare Expenses		22.80	11.42
	Total		872.87	791.00
24	Depreciation and Amortisation:			
	<i>Maintenance Services</i>			
	Depreciation			
	On Tangible Assets		1,622.48	2,000.72
	Amortization			
	On Intangible Assets		21.90	30.71
	Lease Premium for Lease Hold Land : Bandra - Kurla Complex		272.20	272.20
	Total		1,916.58	2,303.63

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

Sr. No.	Particulars	Rupees In Lacs	2023-24 Rupees In Lacs	2022-23 Rupees In Lacs
25	Other expenses :			
	Other Expenses - Maintenance Services			
	Power & Fuel (Net off recoveries)		2,019.74	2,073.27
	Building	785.44		369.12
	Machinery	521.41		487.24
	Others	1,701.93		1,631.61
			3,008.79	2,487.97
	Insurance	78.73		77.39
	Ground Lease Rent	430.96		430.08
	Rates and Taxes (Net off recoveries)	113.81		235.78
	Travelling and Conveyance Expenses	21.89		8.45
	Legal & Professional Fees	125.30		128.59
	Advertisement and Publicity	18.52		27.97
	Printing and Stationery	12.38		5.80
	Communication Expenses	10.00		10.07
	Software Maintenance Expenses	49.78		23.58
	Subscription fees	23.52		29.65
	Inauguration & Event Expenses (Net)	260.95		82.37
	House Keeping Charges	1,062.30		996.91
	Water Charges	350.66		424.26
	Security Charges	1,351.09		1,170.82
	Interest on delayed payment of Statutory Dues	0.02		0.10
	Interest on Security Deposit (Exps)	-		17.43
			3,909.92	3,669.27
	Corporate Social Responsibility (Refer Note 37)			
	Distribution/Donation for Food	2.50		1.75
			2.50	1.75
	Others:			
	Donations		25.50	5.00
	Provision for Doubtful Debtors and Deposits		-	-
	Provision for Non-moving stock		-	32.97
	Miscellaneous Expenses		55.55	37.00
	Loss on Assets Discard / Written Off - Refer Note No.3(ii)		0.00	0.03
	Remuneration to auditors			
	Audit fees		7.40	7.00
	Out of pocket expense		0.13	0.06
	Total		9,029.53	8,314.31
				-
				-
26	Earnings per share			
	Surplus for the year (Rs.)		56,01,82,825	56,33,56,389
	Weighted average number of shares outstanding during the year(Nos)		15,92,542	15,90,432
	Earning per share (Rs.)		351.75	354.22
	Diluted earning per share (Rs.)		351.75	354.22

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

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

27.1 Contingent Liabilities:

Claims against the Bourse not acknowledged as debt:

Sr. No.	Particulars	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
(i)	Income-tax demand disputed in Appeals *	129,53.93	2986.78
(ii)	Employees State Insurance Scheme demand disputed in ESIC Court	2450.83	2450.83
(iii)	Contingent Liability in respect of Bank Guarantees issued to Custom office	485.00	485.00
(iv)	Contingent Liability in respect of Bank Guarantees issued to vendors	31.81	31.81
(v)	N A Tax –Collector Mumbai Suburban District (Amount paid under Protest against the liability: Rs.410.45 Lacs) – Refer Note 27(ii).	617.34	617.34

*Management is of the opinion that the probability of appeal getting decided in favor of the Bourse are quite good and the outcome of the appeals filed would not have any material adverse impact on the results for the year ended **31st March 2024**.

- (ii) During the previous year, the Tahsildar, Andheri, Mumbai and The Collector, Mumbai raised a demand for sum of Rs.617.34 Lacs towards Non-Agricultural Tax and Cess in respect of the leasehold land held by the Bourse at “G” Block, Bandra - Kurla Complex, Bandra, Mumbai. The Bourse has paid a sum of Rs.410.45 Lacs under Protest and has disputed the balance of Rs.206.88 Lacs. The said sum of amount is reflected in the account under the head “Other Non -Current Assets” “Security Deposit “. (Note No. 7)
- (iii) The Municipal Corporation of Grater Mumbai (MCGM) has levied Property Tax of Rs.178.88 Lacs on the Bourse for “Plot FSI Potential”. The said levy, in the opinion of the Bourse is in contradiction of the order of the jurisdictional Bombay High Court in Writ Petition (O.S.) 2592 of 2013 which has been challenged by the MCGM in SLP (C) No.17009 of 2019 which is pending before the Apex Court. Pending the outcome of the said SLP, the Bourse has paid the said sum of Rs.178.88 Lacs. The said sum of amount is reflected in the account under the head “Other Non -Current Assets” “Security Deposit “. (Note No. 7)

27.2 Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances) **Rs.20.99 Lacs** (2022-23: Rs.13.27 Lacs).

28. Income/ Expenditure in foreign currency:

Particulars	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
<u>EXPENDITURE</u>		
<u>Trade Development Expenses:</u>	21.01	20.88
World Diamond Federation – Annual Subscription		
Tour Expenses.	0.84	1.60
<u>International Diamond Bourse Registration Fees:-</u>		
World Diamond Council Association	8.35	8.33
Total	30.20	30.81

29. Prior period items:

Particulars	2023-24	2022-23
Income	(Rupees in Lacs)	(Rupees in Lacs)
Other Income		-
CAM	4.54	1.68
Property Tax	7.65	6.06
License Fees	36.92	6.33
Electricity	-	-
HVAC	0.30	-
Total	49.41	14.07
Expenditure	(Rupees in Lacs)	(Rupees in Lacs)
Consultancy Charges	-	-
Maintenance Expenses	-	3.48
Communication Expenses	-	-
Other Expenses	-	2.82
Total	-	6.30
Net Amount	49.41	7.77

30. Employee Benefit Disclosures:

30.1 Defined Contribution Plan:

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

Particulars	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
Employer's Contribution to Provident Fund	36.43	24.78

30.2 Defined Benefit Plan:

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

30.2.1. Actuarial Assumptions:	2023-24	2022-23
Discount Rate (per annum)	7.25%	7.25%
Salary Escalation (per annum)	4%	4%
Mortality table (LIC)	1994-96 (ultimate)	1994-96 (ultimate)

30.2.2. Reconciliation of opening and closing balances of the Present Value of Obligation:	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
Present value of the Obligation as at the beginning of the year	137.53	127.03
Interest Cost	9.97	8.89
Current Service Cost	11.55	11.54
Benefits Paid	(13.29)	(2.54)
Actuarial (gain) /Loss on Obligations	65.26	(7.40)
Present value of the Obligation as at end of the year	211.02	137.53

30.2.3 Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
Fair value of Plan Assets as at the beginning of the year	159.06	136.19
Expected Return on Plan Assets	12.24	9.98
Contributions	21.91	15.43
Benefits Paid	(13.29)	(2.54)
Actuarial (gain) /Loss on Plan Assets	NIL	NIL
Fair value of Plan Assets as at end of the year	179.91	159.06

30.2.4. Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
Fair value of Plan Assets as at beginning of the year	159.06	136.19
Actual Return on Plan Assets	12.24	9.97
Contributions	21.91	15.43
Benefits Paid	13.29	(2.54)
Fair value of Plan Assets as at the end of year	179.91	159.06
Funded Status	31.11	21.53
Excess of Actual over Estimated return on plan assets -(Actual rate of Return = Estimated rate of return as ARD falls on 31st March)	NIL	NIL

30.2.5. Actuarial Gain / Loss recognized:	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
Actuarial (Gain)/Loss on Obligations	(65.26)	(7.40)
Actuarial (Gain)/Loss for the year - plan assets	NIL	NIL
Total (Gain)/Loss on Obligations	65.26	7.40
Actuarial (Gain)/Loss Recognized in the Year	65.26	7.40

30.2.6. Experience history	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)	2020-21 (Rupees in Lacs)	2019-20 (Rupees in Lacs)
Present value of the Obligations	211.02	137.53	127.03	112.97	109.35
Plan Assets	179.91	159.06	136.19	124.23	125.41
Surplus / (deficit)	(31.11)	21.53	9.15	11.27	16.06
Actuarial (gain)/loss on Obligations	(65.26)	(7.40)	(8.61)	(4.95)	(27.18)
Actuarial (gain)/loss on plan Assets.	NIL	NIL	NIL	NIL	NIL

31. Related Party Disclosures: -

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

Relationship	Name
Special Purpose Vehicle	Indian Diamond Trading Centre
Company under Common Control	BDB Sports Foundation
Anoop Mehta, Common Director *	Mohit Diamonds Pvt Ltd *
Mehul Shah, Common Director *	Star Brillian Pvt Ltd *
Mehul Shah, Common Director *	Indojewel Jewellery Pvt Ltd *
Mehul Shah, Common Director *	Star Brillian Jewellery Limited *
Mehul Shah, Common Director *	Diamond India Limited *
Jasvant Parikh, Common Director *	Janam Corporation Pvt Ltd *
Kumar Mehta, Common Director *	Shairu Gems Diamonds Pvt Ltd *
Milan Parikh, Common Director *	Mahendra Brothers Exports Pvt Ltd *
Suresh Shah, Common Director *	Twinkle Diamond Exports Pvt Ltd *
Suresh Shah, Common Director *	Ayurish Exports Pvt Ltd *

B. Transactions with Related Party :

Particulars	Nature	2023-24 (Rupees in Lacs)	2022-23 (Rupees in Lacs)
Indian Diamond Trading Centre *	Lease Income	109.75	117.94
	Recovery of Expenses	12.88	13.12
	Interest from Members	0.18	0.65
Mohit Diamonds Pvt Ltd *	Recovery of Expenses	21.02	20.39
	Membership Fees	0.04	0.04
	Service Charges (Custodian)	4.77	5.44
	Misc Income	1.05	1.96
Star Brilliant Pvt Ltd *	Recovery of Expenses	0.97	1.07
	Interest from Members	NIL	0.14
	Misc Income	NIL	0.13
	Membership Fees	0.04	0.04
Indojewel Jewellery Pvt Ltd *	Membership Fees	NIL	0.15
Star Brilliant Jewellery Limited *	Membership Fees	0.04	0.04
	Service Charges (Custodian)	NIL	32.59
Diamond India Limited *	Misc Income	NIL	3.68
	Membership Fees	0.04	0.04
	Service Charges (Custodian)	0.36	1.34
Janam Corporation Pvt Ltd *	Recovery of Expenses	20.02	19.89
	Membership Fees	0.07	0.4
	Interest from Members	0.04	0.09
	Misc Income	1.47	0.01
	Service Charges (Custodian)	1.01	1.43
Shairu Gems Diamonds Pvt Ltd *	Recovery of Expenses	17.30	17.40
	Membership Fees	0.04	0.04
	Misc Income	1.03	1.04
	Car Parking	NIL	NIL
Mahendra Brothers Exports Pvt Ltd *	Recovery of Expenses	51.47	52.35
	Membership Fees	0.04	0.04
	Interest from Members	NIL	NIL
	Service Charges (Custodian)	36.39	41.14
	Misc Income	8.22	2.02
Twinkle Diamond Exports Pvt Ltd *	Recovery of Expenses	NIL	NIL
	Membership Fees	NIL	NIL
	Misc Income	NIL	NIL
Ayurish Exports Pvt Ltd *	Recovery of Expenses	4.45	4.12
	Membership Fees	0.04	0.04
	Interest from Members	0.01	0.08
	Misc Income	NIL	0.05
	Car Parking	2.23	2.22

C. Balance Outstanding at year end:

Particulars	2023-24 (Rupees in Lacs)			2022-23 (Rupees in Lacs)		
	Outstanding	Security Deposit	Net Outstanding	Outstanding	Security Deposit	Net Outstanding
India Diamond Trading Centre	-	-	-	1.07	-	1.07
BDB Sports Foundation	43.99	-	43.99	42.04	-	42.04
Mohit Diamonds Private Limited	14.89	0.91	13.98	0.95	(0.67)	0.28
Star Brillian Pvt Ltd	-	-	-	0.01	-	0.01
Indojewel Jewellery Private Limited	-	-	-	-	-	-
Star Brillian Jewellery Limited	-	-	-	-	-	-
Diamond India Limited	0.02	0.35	(0.33)	0.04	0.35	(0.31)
Janam Corporation Private Limited	0.41	3.71	(3.30)	0.15	3.71	(3.56)
Shairu Gems Diamonds Private Limited	(0.01)	-	(0.01)	(0.01)	-	(0.01)
Mahendra Brothers Exports Private Limited	3.52	6.31	(2.79)	3.87	6.31	(2.44)
Twinkle Diamond Exports Private Limited	-	-	-	0.02	-	0.02
Ayurish Exports Private Limited	-	0.56	(0.56)	0.24	(0.56)	(0.31)

**** Parties identified by the management during the year. Accordingly figures for the corresponding previous year are also given.**

32. As Lessor, the particulars of Operating Leases are as under :

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

Particulars	2023-2024 (Rupees in Lacs)	2022-2023 (Rupees in Lacs)
Rent for Office Premises		
Not later than one year	7674.00	7928.84
Later than one year but not later than five years	20476.84	18425.81
Later than five years	3140.11	2850.47

b) Balance of Building given on lease at 31st March, 2024 is as following:

Particulars	2023-2024 (Rupees in Lacs)
Gross Block	Not ascertained
Accumulated Depreciation	Not ascertained
Accumulated impairment losses	NIL

- 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 various agreements having different terms and conditions.

33. Bourse is operating in one segment.

34. During the year, BDB received order from National Company by Law Tribunal (NCLT) vide letter NCLT CP NO.175/MB/2021 dated 14th March 2024 for reduction of share capital. BDB has given effect of the letter on 14th March 2014, Where it has reduced its share capital by Rs.44,000 i.e. 44 equity shares and transferred the said amount to Capital Reserve.

35. Corporate social Responsibility (CSR) Expenditure:

The Bourse has incurred excess expenditure on CSR to the extent of Rs.302.30 Lacs during the Financial Year 2020-2021. As per the resolution passed in CSR Committee meeting held on **02nd March, 2022**, such excess CSR expenditure of Rs. 302.30 Lacs incurred during the financial year 2020-2021 is being carried forward for set off against CSR obligations for three succeeding years in accordance with Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

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

Sr. No.	Particulars of CSR Expenditure	2023-2024 Rupees	2022-2023 Rupees	2021-2022 Rupees
a.	Amount required to be spent by the Company during the year	77.82	51.68	51.87
b.	Amount of Expenditure Incurred	2.50	1.75	1.60
c.	Shortfall at the end of the year	75.32	55.93	50.27
d.	Total of previous years shortfall	-	-	-
e.	Excess at the end of the year	-	-	-
f.	Excess of CSR Expenditure of earlier year	141.84	197.77	248.05
g.	Excess CSR Expenditure carried forward for set off in subsequent years	NIL	141.84	197.77

Since excess CSR Expenditure amount is available for set off against the obligation for the year, no provision is required to be made in the accounts for the CSR expenditure obligation for the year. In accordance with Rule 7(3) of the Companies (Corporate Social Responsibility Policy) Rules, 2014, excess amount spent shall be carried forward to three financial years only and accordingly Rs.66.52 lacs (Rs.141.84 Lacs – Rs.75.32 Lacs) cannot be carried forward to the subsequent financial year

36. Trade payable, Trade Receivables to whom letters seeking confirmation of accounts have been sent. The Bourse has received confirmations from few of the suppliers. In cases where confirmation of account has not been received 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.

37. Reconciliation:

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

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

The Bourse does not anticipate any material impact of the reconciliations on the results for the year ended **31st March, 2024**.

38. Accounting ratios:

- Following are the analytical ratios for the year ended March 31, 2024, and March 31, 2023

Particulars	Numerator	Denominator	31 st March 2024	31 st March 2023	Variance
Current Ratio (Refer Note 38.1)	Current Assets	Current Liability	8.08%	6.16%	-31.18%
Debt – Equity Ratio	Total Debt	Shareholders Equity	(Refer Note 38.3)		
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	(Refer Note 38.3)		
Return on Equity (ROE)	Net Profit after Taxes	Average Shareholders Equity	(Refer Note 38.4)		
Trade Receivable Turn Over Ratio	Revenue	Average Trade Receivable	7.13%	7.61%	-6.39%
Trade Payable Turn Over Ratio	Purchases of service and other expenses	Average Trade Payable	13.35%	13.29%	0.47%
Net Capital Turnover Ratio (Refer Note 38.2)	Revenue	Working Capital	0.46%	0.65%	-28.99%
Net Profit ratios	Net Profit	Revenue	(Refer Note 38.4)		
Return on Capital Employed (ROCE)	Earnings before Interest and Taxes	Capital Employed	(Refer Note 38.4)		
Return on Investment	Income Generated from Investments	Investments	9.92%	8.82%	12.47%

Notes:

- 38.1 Based on maturity period, during the year, Long-Term Investments are classified under Current Investments.
- 38.2 Revenue has increased during the year leading to a positive change in ratios as compared to previous year.
- 38.3 The Bourse does not have any borrowings, accordingly this ratio is not applicable.
- 38.4 Bourse is a non-profit making organization registered under the provisions of Section 25 of the Companies

Act, 1956 (superseded by Section 8 of the Companies Act, 2013). Accordingly, this ratio is not applicable.

- 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.

<u>Signatures to Notes '1' to '39'</u>	
<p>For and on behalf of</p> <p>C N K & Associates LLP Chartered Accountants Firm Registration no. 101961W/ W-100036</p> <p>Hiren Shah Partner Membership No. 100052</p> <p>Place: Mumbai Date:16/05/2024</p>	<p style="text-align: center;">FOR BHARAT DIAMOND BOURSE</p> <p>Shri. Anoop V. Mehta DIN: 00107044</p> <p>Shri. Mehul N Shah DIN: 00368819</p> <p>Shri. Kiran K. Gandhi DIN: 00234339</p> <p>Shri. Paresh Mehta DIN: 07014064</p> <p>Shri Anup Zaveri DIN: 00563714</p> <p>Shri Kalish Chandra Mishra (CFO) Ms. Sonal Sharma (CS)</p> <p>Place: Mumbai Date: 16/05/2024</p>

Form No. MGT 11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U51398MH1984NPL033787

Name of the Company: BHARAT DIAMOND BOURSE

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

Name of The Member(s) Registered Address: E-mail Id: Folio No/Client ID: DP ID: Name of the Member (s):

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

Sr. no	Name of Members	Registered 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 40th Annual General Meeting of the company, to be held on Monday, September 20th, 2024, at 02.30 p.m., at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051.

Resolution No.:

Ordinary Business:

1. To consider the Audited Financial Statements as at 31st March 2024 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.
3. To appoint the Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

Special Business:

4. To Regularize Mr. Surendrakumar Dassani (DIN: 00302500) as a Director of the Company.
5. To Regularize Mr. Arunbhai Chimanlal Shah (DIN: 01979698) as a Director of the Company.

Signed this day of, 2024

Affix Revenue Stamp

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

Attendance Slip

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

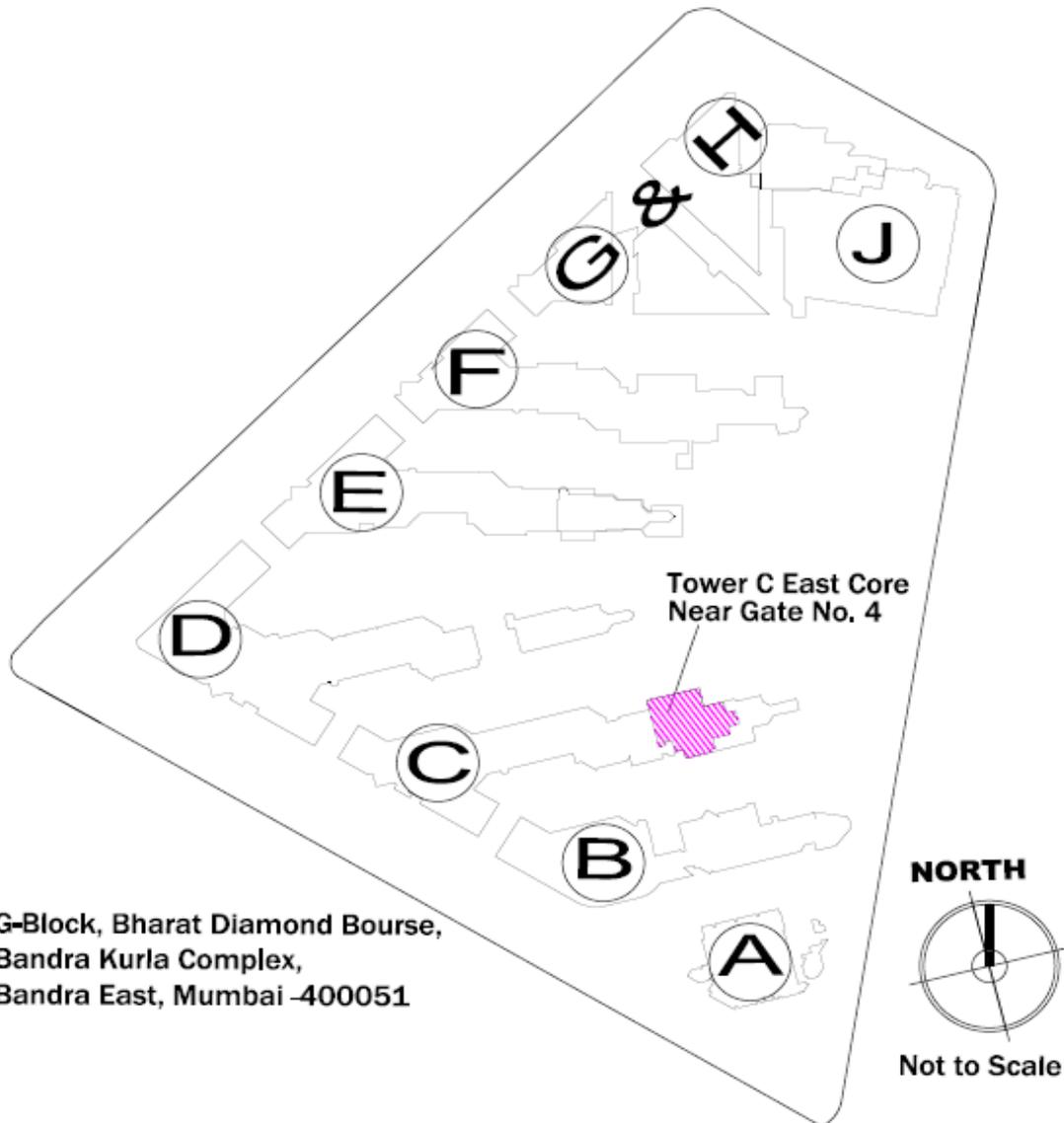
I/We hereby record my/our presence at the 40th Annual General Meeting of the Company at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051 on Monday, the September 20th, 2024, at 02.30 p.m.

Signature of Shareholder / Proxy Present.....

Note: 1.

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

ROUTE MAP TO VENUE OF AGM





**Shri Anoop V. Mehta, President Bharat Diamond Bourse
Being Conferred Upon
LIFETIME ACHIEVEMENT AWARD – GJEPC 49th IGJ Awards 2023**



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Registered Address:

Administrative Office (Upper Basement, Between Tower B & C), near Gate No. 04, G-Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051

Tel : 022 3392 1700 / 3392 1500

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CIN : U5139MH1984NPL033787