



SAGAR DIAMONDS LIMITED

Annual Report 2017-18

CORPORATE INFORMATION

- **BOARD OF DIRECTORS**

Managing Director : Vaibhav Dipak Shah

Directors : Rahil Hiteshbhai Chovatia
Shahid Hussain Shaikh
Namrata Dattatray Tembe

- Chief Financial Officer : Sachin Ashok Dhobale

- Company Secretary : Harshal Samirbhai Agrawal

- Registered Office : Plot no 193 ,Unit no 101,
Surat Special Economic Zone,
Sachin, Surat 394230

- Corporate office : 304,Prasad Chambers,
Opera House,
Mumbai -400 004

- Bankers : HDFC Bank

- Auditors : M/s. V P Agrawal & Co.
4049, Trade House
Nr. Rushabh Petrol Pump,
Ring Road
Surat -395002
FRN : 128344W

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the THIRD ANNUAL GENERAL MEETING of "SAGAR DIAMONDS LIMITED " will be held at the Registered Office at Plot no 193, Unit no 101, Surat Special Economic Zone, Sachin, Surat-394230 on Saturday the 29th Day of September, 2018 at 11 A.M. to transact the following business:-

ORDINARY BUSINESS

1. Adoption of Financial Statements

To receive, consider and, if approved, adopt the audited Balance Sheet as on 31st March, 2018 and Profit & Loss Account for the year ended 31st March, 2018 and the audited Cash flow Statement for the financial year ended on that date together with Directors and the Auditors Report thereon.

2. Appointment of M/s C. P. Jaria & Co. Chartered Accountants (FRN - 104058) as Auditors of the Company to fill casual vacancy caused by resignation of M/s. V P Agrawal & Co. Chartered Accountants (FRN -128344W)

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

“RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), as recommended by the Board of Directors of the company, M/s. C.P.Jaria & Co, (New Auditor) Chartered Accountants (FRN.: 104058), Surat be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. V P Agrawal & Co Chartered Accountants (FRN.: 128344W), Surat.

RESOLVED FURTHER THAT M/s. C.P.Jaria & Co., Chartered Accountants, be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company to conduct statutory audit of the company from the financial year 2018-2019 to 2022-23 for a term of 5 years on such remuneration as may be fixed by the Board of Directors in consultation with them.”

3. Appointment of Mr. Vaibhav Dipak Shah as director liable to retire by rotation

To appoint a director in place of Mr.Vaibhav Dipak Shah (DIN:03302936), who retires by rotation and, being eligible, seeks re-appointment.

RESOLVED THAT pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013, the approval of the members of the Company be, and is hereby accorded to the re-appointment of Mr.Vaibhav Dipak Shah (DIN: 03302936) as a Director, to the extent that he is required to retire by rotation.”

NOTICE TO MEMBERS

NOTES:-

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered office of the Company not less than 48 hours before the commencement of the meeting.
2. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the relevant Board Resolution together with the specimen signatures of their authorized representatives to attend and vote on their behalf at the Meeting.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, relating to Special Business setting out material facts is annexed hereto.
4. Information as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to Brief resume of Directors proposed to be appointed/re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold Directorships and the Memberships of Board Committees, shareholding and relationships between directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, are provided in the Annexure- I to the explanatory statement attached to this Notice.
5. Shareholders may be aware that the Companies Act, 2013, permits service of the Notice of the Annual General Meeting through electronic mode. Further, in line with circular issued by the Securities and Exchange Board of India (SEBI) and consequent changes in the Rule 11 of the Companies (Accounts) Rules, 2014 as well as SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, companies can send Annual Report in electronic mode to Members who have registered their e-mail addresses for the purpose. In view of the above, the Company would communicate the important and relevant information, events and send the documents including the intimations, notices, annual reports, financial statements etc. in electronic form, to the email address of the respective Member. To support green initiative of the Government in full measure, Members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses in the following manner: The shareholders who are holding shares in demat form and have not yet registered their e-mail IDs with their Depository Participant are requested to register their e-mail address at the earliest. Electronic copy of the Annual Report including Notice of the 3rd Annual General Meeting of the Company inter-alia indicating the process and manner of evoting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. However, those members who desire to have a physical copy may request for the same to Company or RTA. For members who have not registered their email IDs, physical copies of the Annual Report are being sent in the permitted mode. The Annual Report of the Company will also be made available on the Company's website www.sagardiamonds.com
6. The Register of Members and the Share Transfer books of the Company shall remain closed from 23rd September, 2018 to 29th September, 2018 (both days inclusive).

7. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to send their queries to the Company Secretary at least seven days prior to the meeting so that the required information can be made available at the meeting.
8. Members attending the meeting are requested to bring with them the Attendance Slip attached at Annual Report duly filled in and signed and handover the same at the entrance of the hall.
9. Route-map to the venue of the Meeting is provided at the end of this Notice.
10. The Board of Directors have appointed Ms JKPA Associates, Practicing Company Secretaries , Surat as the Scrutiniser to scrutinise the voting process in a fair and transparent manner. The Scrutiniser will submit his report to the Chairman or any person authorised by him after completion of the scrutiny and the results of voting will be announced after the Meeting of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. The result of the voting will be submitted to the Stock Exchanges, where the shares of the Company are listed and posted on the website of the Company at www.sagardiamonds.com
11. . In case of joint holders attending the meeting, only such joint holder who presides in the order of name will be entitled to vote.
12. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address to enable the Company to collect the relevant information and answer them in the Meeting.

For, and on behalf of the Board

Sd/-

(VAIBHAV DIPAK SHAH)

(Managing Director)

Place: Surat

Date:06thSeptember, 2018.

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT IN ACCORDANCE WITH PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013.

In conformity with the provision of Section 102 of the companies Act, 2013, the following Explanatory Statement sets out all material facts relating to certain Business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

ITEM NO 2

M/s. V.P.Agrawal & Co., Chartered Accountants, (FRN.: 128344W), Surat have tendered their resignation from the position of Statutory Auditors due to their pre-occupation in other assignments resulting into a casual vacancy in the office of Statutory Auditors of the company as envisaged by section 139(8) of the Companies Act, 2013 ("Act"). Casual vacancy caused by the resignation of auditors can only be filled up by the Company in general meeting. Board proposes that M/s.C.P.Jaria & Co, Chartered Accountants, be appointed as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s.V.P.Agrawal & Co, Chartered Accountants.

M/s. C.P.Jaria & Co, Chartered Accountants, have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, Ordinary Resolution is submitted to the meeting for the consideration and approval of members.

None of the Directors, Key Managerial Persons or their relatives, in any way, concerned or interested in the said resolution.

ITEM NO 3

Pursuant to section 152 of the Companies Act, 2013 Shri Vaibhav Dipak Shah retires by rotation at this AGM and being eligible is proposed for re-appointment. He has expressed his intention to act as director if reappointed. Mr. Vaibhav Dipak Shah, aged 33 years, is the Managing Director of the Company. He is one of the Promoters of the Company and has been a Director of the Company since July 15, 2015. He has around 16 years of experience in the field of Diamond and Jewellery. He is watching overall performance of the company including successfully implementing company policy, developing strategic plans, controlling finance etc.

He holds 6227860 equity shares of the company. None of the director or KMP of company or relative except Shri Vaibhav Dipak Shah is concerned or interested in the resolution.

BY ORDER OF THE BOARD OF DIRECTORS OF
SAGAR DIAMONDS LTD

Sd/-
(VAIBHAV D.SHAH)
(Managing Director)

Place: Surat
Date: 06th September, 2018.

Annexure -1

DETAILS OF THE DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING:

Name of Director	Mr.Vaibhav Dipak Shah
DIN	03302936
Date of Birth	14/04/1986
Qualification	Bachelor of commerce and is a GIA Diamond graduate.
Expertise in specific functional areas and Experience	15 years of experience in the field of Diamond and Jewellery
Disclosure of relationships between directors inter-se;	Brother-in-law of Mr.Rahil Hitesh Chovatia
Directorship held in other listed Companies	Nil
Committee positions held in other Companies	Nil
No. of Equity Shares held in the Company as on 31/03/2018	6227860 Shares

Corporate Snapshot

Procuring Rough Diamonds

Sagar Diamonds Limited deals in rough and polished diamonds, which are procured from, trusted and certified suppliers and provided to recognized buyers. It also carries out manufacturing by procuring rough diamonds, which are then processed by trained and qualified workers on job work basis.

Exporting Diamond Jewellery

With consistent performance and dedicated staff, progress is inevitable. We further created SAGAR DIAMONDS that manufactures and exports diamond jewellery.

The manufacturing activity is carried out at our factory unit located in Sachin (S.E.Z), Gujarat. We specialize in rings, earrings & necklaces, which are carefully handcrafted by skilled artisans.

Standard and Quality of Diamonds

To maintain the standard and quality of diamonds, we carry out extensive quality checks and source our diamonds from reliable and recognized suppliers. We endeavor to be the best by providing quality that ensures customer satisfaction.

Our Company is headquartered in SEZ Diamond Park based at Sachin, Surat and listed on the SME Platform of Bombay Stock Exchange in September 2017.

May 2010

Sagar Gems –a proprietary concern started by Mr.Vaibhav Dipak Shah

July 2015

Introduction of Sagar Diamonds Private Limited

July 2017

Conversion of private ltd into Public ltd in the name of Sagar Diamonds Limited

Sep 2017

Company got listed on SME Platform on BSE Ltd

SNAPSHOTS OF LISTING

The Company got listed on SME Platform of BSE Limited on September 26, 2017 with the Scrip name of SAGAR at price of Rs. 45 each (including Share Premium of Rs. 35 per share).



Listing Ceremony of Sagar Diamonds Ltd at Trident, Nariman Point Hotel, Mumbai on September 26, 2017.

The Chairman and the Managing Director rang the listing bell at 10:00 A.M. along with the BSE Officials, Statutory Auditor of Sagar Diamonds Ltd and Merchant Bankers.

Some more snaps of listing ceremony



OUR MANAGEMENT TEAM:

Mr.Vaibhav Dipak Shah

Chairman & Managing Director

Mr. Vaibhav shah is a successful entrepreneur who has always believed in the above quote. With indomitable will and passion he was able to overcome the hardships along his journey and has attained his standing today. Mr. Shah has completed his Bachelor of commerce and is a GIA Diamond graduate.

Mr. Rahil Hitesh Chovatia

Whole Time Director

Mr. Rahil is a promising young lad who has finished his bachelor in technology and is a GIA Diamond graduate as well. His mind is an orchard full of unusual ideas backed by his reflective knowledge in technology that gives an edge to this growing empire of Sagar Diamonds.

Miss. Namrata Dattatray Tembe

Independent Director

Miss. Namrata Dattaray Tembe is an ardent learner and has contributed prudently to the growth of this company. She is university rank holder in Bachelor of Commerce and has completed her Master in Commerce. She has also specialized in the subject of Tax.

Mr. Shahid-Hussain Shaikh

Independent Director

Mr. Shahid-Hussain Shaikh is a staunch and dedicated member of this company who carries out his work with due diligence. He is a chartered accountant by qualification and was a rank holder in CA PE II exam. He also has an additional degree of Company Secretary.

Mr.Sachin Ashok Dhobale

Chief Financial Officer

Mr.Sachin Ashok Dhobale is a commerce graduate & CA intermediate having good knowledge of accounts & finance. He has experience of more than 3 years in the relevant field. He gained expertise in Accounting, Finance and Management &Tax (Direct and Indirect Tax).

Mr.Harshal S.Agrawal

Company Secretary

Mr. Harshal Agrawal is a commerce graduate and an associate member of Institute of Company Secretaries of India. He is a dynamic professional presently working with Sagar Diamonds Limited, Sachin as a Company Secretary.

He expertise's in Company & LLP formation, Compliances under Company & LLP Law, Knowledge on Takeovers & Mergers, Corporate Governance Report, Secretarial Audit (Reconciliation of Share Capital Audit), E-filing, etc.

MESSAGE FROM MANAGING DIRECTOR

I am extremely proud at the same time humbled to present the Annual Report of Sagar Diamonds Limited, BSE SME Listed Company as the Managing Director. When we look at Sagar Diamonds today, we can see that it has been a year of great transition for the Company. Despite of transitions the Company has marked a new milestone growth by listing on the SME Platform of BSE Limited.



Mr. Vaibhav Shah, Managing Director

I thank all our stakeholders – our bankers, our investors, our vendors and partners, our distributors and agents and customers for their trust and faith. A special thanks to all the employees of the Company for their energy and efforts to list the Company on SME Platform of BSE Limited.

DIRECTORS' REPORT

To
The Members of
SAGAR DIAMONDS LIMITED

The directors of your company have pleasure in presenting the Third Annual Report along with the Audited Statement of accounts for the year ended on 31st March, 2018

FINANCIAL HIGHLIGHTS:

The financial results of your Company's working are as under:

	(Rs.in lacs)	(Rs.in lacs)
	31/03/2018	31/03/2017
Total Revenue	9421.73	999.89
Profit before Tax and exceptional items	257.85	50.01
Add: Exceptional item	0.00	0.00
Profit before Tax	257.85	50.01
Less: Provision for taxation	20.41	15.99
Less: Deferred tax	3.09	0.00
Less : Earlier year income tax	0.00	0.00
Profit after Income Tax	234.35	34.02
Add: Surplus from Previous years	0.00	(0.18)
Profit available for appropriation	2618.91	33.84
Balance as per Balance Sheet	2618.91	33.84

The net profit before exceptional items and taxes is Rs. 257.85 lacs (Previous Year Rs.50.01 lacs).After provision for taxation & deferred tax, the net profit after taxes resulted into the profit for the year at Rs. 234.35 lacs (Previous Year Rs.34.02 lacs).

The company is initiating series of innovation and improvement of product quality, to sustain the competition and to further the prospects of the company.

ENVIRONMENT FRIENDLINESS

The company has a stable Effluent Treatment system and is a “Zero Discharge” company thereby taking a pathbreaking step towards being an Environment friendly company, committed towards cleaner environment.

DEPOSITS

The company has not accepted any deposit from public within the meaning of section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder.

STATEMENT OF DECLARATION BY INDEPENDENT DIRECTOR: (Section 134)

The Independent Directors of the Company have given the declaration to the Company that they meet the criteria of independence as provided in section 149(6) as well as under regulation 25 of (LODR) Regulation, 2015. There has been no change in the circumstances which may affect their status as Independent Director during the year.

COMPANY’S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Nomination and Remuneration Committee has laid down the criteria for Directors Appointment and Remuneration including criteria for determining qualification, positive attributes and Independence of Director. The following attribute/criteria for selection have been laid by the board on the recommendation of committee:

- The candidate should possess the positive attributes such as leadership, Entrepreneurship or such other attributes which in the opinion of the committee are in the interest of the Company.
- The candidate should be free from any disqualification as provided under sections 164 and 167 of Companies Act, 2013
- The candidate should meet the conditions of being independent as stipulated under the companies act, 2013
- The appointment or re- appointment of a Director is made pursuant to an established procedure which includes assessment of managerial skills, professional behaviour, technical skills and other requirements as may be required by the post.
- The Executive and Whole-time Directors of the Company are paid remuneration as per their terms and conditions which are approved by the Board after taking into Consideration the recommendations made by Nomination and Remuneration Committee.

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

The director Shri Vaibhav Dipak Shah was appointed as a managing Director of the company for a period of 5 years with effect from 8th July, 2017. He is liable to retire by rotation and being eligible, offers himself for re-appointment. Your directors recommend his reappointment as director of the company.

Ms. Namrata Dattatray Tembe & Mr. Shahid Hussain Shaikh were appointed as independent additional director in the meeting of the board of directors held on 29th May, 2017 for a tenure of 5 years and they are regularized by the approval of shareholders in Extra Ordinary Meeting dated 08.07.2017. They meet the criteria of independence as laid down u/s 149 of the Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015. The Company has received declaration from the independent directors confirming that they meet the criteria of independence as laid down u/s 149 of the Companies Act, 2013, Listing agreement and SEBI (Listing & Disclosure Requirements) Regulations, 2015.

Mr.Rahil Hiteshbhai Chovatia was appointed as non-executive director non-independent additional director in the meeting of the board of directors held on 29th May,2017 and he is regularized by the approval of shareholders in extra ordinary general meeting dated 08.07.2017.

As on date Vaibhav Dipak Shah ,Managing Director and Mr.Rahil Hiteshbhai chovatia, is the non-executive whole-time director of the company. Mr.Sachin Ashok Dhobale is the Chief Financial Officer of the company w.e.f 29.05.2017.Mr. Kaushik Vagad has resigned from the post of Company secretary and Compliance officer of the Company w.e.f. 31.03.2018 and in his place, Mr. Harshal Agrawal was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. 18.06.2018 as required under Section 203 of the Companies Act, 2013.

Details of the directors appointment / reappointment are given in the notice of AGM. Further details of director including remuneration , remuneration policy, criteria for qualification & independence, Board and committee meeting and other details are given in corporate governance report which is integrated part of this board report.

DIVIDEND

Company has not declared any dividend during the year and decides to plough back the funds in the development of the company.

AUDITORS & AUDITORS REPORT

Statutory Auditor:

M/s.V.P.AGRAWAL & Co, Chartered Accountants, are Statutory Auditors of the Company. But the auditors have resigned due to their pre-occupation in other assignments. The Audit Committee and the Board of Directors have placed on record their appreciation for the professional services rendered by them during their association with the Company.

Accordingly, the Board recommends the appointment M/s. C.P.Jaria & Co.having firm registration no 104058W as statutory auditors in the casual vacancy caused by the said resignation. The said appointment shall be placed for shareholders' approval at the ensuing Annual General Meeting.

Internal Auditor:

Pursuant to the provision of section 138 of the Companies Act, 2013 and the Companies(Accounts) Rules, 2014, the Company has appointed M/s Ravindra Dhakar & Associates., Chartered Accountants, Surat as an Internal Auditor of the Company for the Financial Year 2018-19.

Secretarial Auditor:

Pursuant to the provisions of section 201 of Companies Act, 2013, Ms Heena Agrawal, practicing company secretaries, was appointed to undertake the secretarial audit for the year ended on 31/03/2018.The secretarial audit report in annexed hereto as annexure -III. There is no qualification, reservation or adverse remark in the secretarial report submitted by the Secretarial auditor.

DIRECTORS RESPONSIBILITY STATEMENT

To the best of the knowledge and belief, your directors make following statements in terms of section 134(3)(c) of the Companies Act, 2013.

1. In the preparation of the annual accounts for the year ended on 31st March, 2018, the applicable accounting standards have been followed along with proper explanation wherever required and there is no material departures from the same.

2. 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 of the company for the aforesaid period.
3. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The directors have prepared the annual accounts on a going concern basis and
5. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
6. 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.

Management Discussion & Analysis

Pursuant to Regulation 34(2)(e) of SEBI (Listing obligations and Disclosure Requirements) (LODR) Regulations, 2015, Management Discussion and Analysis Report is annexed hereto as Annexure -I

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an anti-harassment policy in line with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition And Redressal) Act, 2013. Internal Complaint Committee has been set up to redress complaints received regularly and are monitored by women line supervisors who directly report to the chairman of the committee.

CORPORATE GOVERNANCE:

The company has complied with the applicable mandatory requirements of SEBI (LODR) Regulations, 2015.

The several regulations of the SEBI (LODR) Regulations, 2015 are not applicable to the company. As per regulation 15 of SEBI (LODR) regulations, 2015, the compliance with the requirements of corporate governance provisions as specified in regulation 27 shall not apply, in respect of

(a) The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year

(b) The listed entity which has listed its specified securities on the SME Exchange

The company falls within the ambit of aforesaid exemption (b), hence the compliance with the requirements of corporate governance as specified in regulation 27 is not applicable to the company. However Company has made disclosures voluntarily in relation to several of these regulations.

Your Company has been practicing the principles of good corporate governance over the years. The Board of directors support the broad principles of corporate governance. In addition to the basic governance issues, the board lays strong emphasis on transparency, accountability and integrity.

SHARE CAPITAL

The company got listed on SME Platform of BSE Ltd on 26th September, 2017. During the fiscal 2017-18, the Paid-up share capital of the company increased from Rs.1,00,000 to Rs.12,64,37,800.

During the year Company has purchased business of M/s Sagar Gems through the Business Transfer Agreement executed between the Company and Mr. Vaibhav Dipak Shah, proprietor of M/s Sagar Gems & 59,21,860 equity shares having face value of Rs. 10/- at Par each allotted for consideration other than cash to Mr. Vaibhav Dipak Shah, proprietor of M/s Sagar Gems, upon acquisition of the said proprietorship firm by executing the Business Transfer Agreement.

CORPORATE SOCIAL RESPONSIBILITY

Corporate Social responsibility Committee & its policy is not applicable to the company in view of the fact that the Company has not crossed the threshold limit prescribed under section 135 of the Companies Act 2013

RELATED PARTY TRANSACTION

All related party transactions entered into during the financial year were on Arm Length basis and in the ordinary course of business and there were no material related party transactions made by the company during the financial year under review. There were no material related party transactions made by the company with key managerial person which may have potential conflict with the interest of the company at large, related party transactions are provided in notes to financial statements. Related party transactions are placed before the audit committee and also before the board wherever necessary in compliance with the provisions of the Act, listing agreement and policy of the company to related party transactions.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a whistle Blower Policy through which the Company encourages employees to bring to the attention of Senior Management, any unethical behaviour and improper practices and wrongful conduct taking place in the Company. The brief details of such vigil mechanism forms part of the Corporate Governance Report and is available on www.sagardiamonds.com

EXTRACT OF ANNUAL RETURN

Extract of Annual return in MGT-9 is annexed to this report as annexure II.

LOANS GURANTEE AND INVESTMENT

The Company has not given any Loan or Guarantee or security or made any investment during the financial year.

INTERNAL FINANCIAL CONTROL SYSTEM

As per the provisions of the Companies Act, the directors have the responsibility for ensuring that the company has proper internal financial control system to provide with resources, assurance regarding adequacies and operative effectiveness of control to enable the director to meet there responsibility. Company has in place sound system to ensure for safe guarding of the assets, detection of fraud and error, reliable financial information and accuracy of accounting records etc. The accounts are subject to internal audit and internal check and control is also reviewed from time to time and significant observation and action thereon presented to audit committee.

RISK MANAGEMENT

The company has in place a mechanism to identify, assess monitor and mitigate different risk of business. The major relevant risk include increase in price of input materials market risk, oversight in estimation and other's major areas in risk management includes internal audit, process of estimation contract management and timely decision making process. The company has risk management committee to ascertain and minimize the risk.

PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO.

A) Conservation Of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption And Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings And Outgo:

Further during the year under review, the Foreign Exchange Earnings Rs.107.92 lacs.

PARTICULARS OF EMPLOYEES

Pursuant to Rule 5 (2) of Companies (Appointment and Remuneration of Managerial Personnel Rules, 2014) amendment dated 30.06.2016, name of Top ten employees in terms of remuneration are as follows:

1. Mr. Sachin Dhobale
2. Mr. Kaushik Vegad
3. Mr. Hiren Trivedi
4. Mr. Montu Gandhi
5. Mr. Tejas Kumar Patel
6. Mr. Pravinbhai Rathod
7. Mr. Deben Santosh Das
8. Mr. Rahul Halpat
9. Mr. Suken Das

As required under section 197 of the Companies Act,2013 and Companies (Appointment and recommendation of managerial personnel) Rules , there is no employee who was in receipt of remuneration of not less than Rs.60,00,000/- during the year ended 31st March,2018 or not less than Rs.5,00,000/- per month during any part of the said year.

APPRECIATION

The directors place on record their appreciation for co-operation and support extended by the bankers, financial institutions, customers and suppliers of the company. The directors also wish to place on record their sincere appreciation of the devoted and efficient services rendered by the workers, staff and executives of the company.

For and on behalf of the Board

Place: Surat
Date: 06th September, 2018

Sd/-
(Vaibhav Dipak Shah)
Managing Director

AUDITOR'S REPORT ON CORPORATE GOVERNANCE

To
The Members of
SAGAR DIAMONDS LIMITED.,

We have reviewed the compliance of the conditions of Corporate Governance by Sagar Diamonds Limited for the year ended March, 31, 2018 as stipulated in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (Listing Regulations) with Stock Exchanges,

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our review was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of the opinion on the financial statements of the company.

In our opinion and to the best of our information and explanation given to us, we state that to the best of our knowledge, the company has complied with the conditions of Corporate Governance as stipulated in the above mentioned listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

FOR V P AGRAWAL & CO.
Chartered Accountants
(Registration No.128344W)

Sd/-
CA AMIT AGARWAL
(Partner)
(Membership No.152990)

Surat
30th May, 2018

To,
The Shareholders,

Affirmation of Compliance with Code of Business Conduct

I, Vaibhav Dipak Shah, Managing Director, declare that the Board of Directors of the Company has received affirmation on compliance with the Code of Conduct for the period from 1st April, 2017 or the date of their joining the Company, whichever is later to 31st March, 2018 from all Members of the Board and employees under Senior Management.

Place: Surat
Date: 30th May, 2018

Sd/-
(Vaibhav Dipak Shah)
Managing Director

Report on Corporate Governance

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Company's continues endeavour is to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our employees, shareholders, consumers and the community at large.

We believe that the constant effort to improve operational performance, guided by our values, forms the basis for good Corporate Governance. Corporate Governance is strongly driven by our values such as quality, commitment, customer orientation and integrity.

I. BOARD OF DIRECTORS

A. Composition

The Board of directors consists of 4 Directors of which 2 are Non-Executive independent, 1 Executive Director and 1 is Non-Executive Non-independent Director. The Chairman is an Executive Promoter Director. Board structure is in compliance with the applicable SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (hereinafter referred to as listing regulations) & also in compliance with the applicable provisions of Companies Act, 2013 during the year.

B. Meetings of Board of Directors

Board Meetings were held during the year ended on 31st March 2018 and the maximum interval between any two meetings did not exceed 120 days. The dates on which the Board Meetings were held during the year are on 08/04/2017, 24/04/2017, 25/04/2017, 29/05/2017, 13/06/2017, 15/06/2017, 16/06/2017, 03/07/2017, 05/07/2017, 17/07/2017, 18/08/2017, 22/09/2017, 14/11/2017, 10/02/2018, 31/03/2018.

C. Directors' attendance and Directorship held

The names, designation and category of Directors on the Board, their attendance at the Board meetings and Annual General Meeting, the number of Directorships and Committee Memberships held by them in other companies are given below:

Name of the Directors	Designation	Category	Attendance at		No of other Directorships */Committee membership		
			Board Meetings	Last AGM	Directorship	Committee Chairmanship	Committee membership
Vaibhav Dipak Shah	Chairman & Managing Director	Executive Promoter	15	yes	---	---	---
Rohit Laxman Khade	Director	Executive	4***	Yes	--		
Rahil Hiteshbhai Chovatia	Director	Non Executive Non Independent	10**	--		---	-
Shahid Hussain Gulam Nabi Shaikh	Director	Independent	10**	--**		---	--
Namrata Dattatray Tembe	Director	Independent	10**	--	---	---	--

*Includes Private Companies but excludes Foreign Companies.

** Mr.Rahil Hiteshbhai Chovatia, Mr. Shahid Hussain Gulam Nabi Shaikh & Ms. Namrata Dattatray Tembe were appointed on 29.05.2017

*** Mr.Rohit Laxman Khade resigned as director w.e.f 16.06.2017.

None of the director is related to each other in terms of definition of relative as per the Companies Act, 2013.

D. Code of Conduct

The Board has laid down code of conduct for all Board Members and senior management Personnel. Code of conduct is available in website of the Company at www.sagardiamonds.com

All Board Members and senior management personnel have affirmed compliance with the Code of Conduct and a declaration to this effect signed by the Managing director has been obtained.

E. Policy on Appointment of Director, Qualification and Attributes

The Company's policy on appointment of directors provides, inter alia, criteria for qualification, experience, positive attributes and independence in relation to appointment for the position of director and also set process for selection. Said criteria includes, appropriate mix of qualification, experience and track record and technical skills, if appointment is with intended purpose.

II. Audit Committee:

Audit Committee of the board function in terms of Listing Regulations & Section 177 of the Companies Act, 2013.

Terms of reference and role of audit committee includes the matters specified under the companies act, 2013 and Listing Regulations. Broad terms of reference includes; oversight of financial reporting process, review financial results and related information, approval to related party transactions, review internal financial controls, risk management, performance of statutory and internal auditors, audit process, relevant compliances, appointment and payments to auditors.

The Audit Committee comprises of two non-executive independent directors & one non-executive non independent director. Chairman is independent director. The Committee met 4 times during the year and the attendance of members at the meetings was as follows:

Name of Member	Status	No. Of Meetings attended
Mr. Shahid Hussain Gulam Nabi Shaikh	Chairperson	4 / 4
Ms. Namrata Dattatray Tembe	Member	4 / 4
Mr. Rahil Hiteshbhai Chovatia	Member	4 / 4

All the member of the committee were appointed on 29.05.2017 .Further the company got listed on SME Platform on 26.09.2017.

CFO is regular invitee; Statutory Auditors are invited as and when required. Company Secretary is the Secretary of audit committee.

The Audit Committee has reviewed the management discussion and analysis, financial condition and results of operations forming part of these Annual Accounts and other information as mentioned in Listing Regulations.

III. Subsidiary Company:

The Company has no subsidiary.

IV. Nomination and Remuneration committee:

A. Composition-

Nomination and remuneration committee of the board (**NR Committee**) functions in terms of Listing Regulations & provisions of the companies act, 2013.

The Remuneration Committee comprises of 3 Directors, of which 2 directors are non executive Independent. One is non-executive non independent. During the year under review, the Committee met two times.

The composition of committee and particular of attendance at the meeting are provided below.

Name of the Director	Category	Status	During Tenure No. of Meetings held/attend
Mr. Shahid Hussain Gulam Nabi Shaikh	Non-Executive & Independent	Member	2 /2
Ms. Namrata Dattatray Tembe	Non-Executive& Independent	Member	2 /2
Mr. Rahil Hiteshbhai Chovatia	Non-Executive Non Independent	Member	2/2

B. Terms of Reference:

The terms of reference as laid by the board broadly include to recommend to the Board a remuneration policy relating to directors, key managerial personnel and other employees, formulation of the criteria for determining qualifications ,positive attributes and independence of a director, formulation of criteria for evaluation of independent Directors and the Board, devising a policy on Board diversity ,identify persons who are qualified to become directors and who be appointed in senior management in accordance with the criteria laid down ,and recommend to the board their appointment and removal.

C. Remuneration Policy:

The Board has, on the recommendation of the Nomination and Remuneration Committee, approved Remuneration Policy for Directors, KMP and other employees of the Company.

The Policy describes various aspects and guiding factors to consider in determining the remuneration of Directors, KMP and employees of the Company with intent to maintain level and composition of remuneration reasonable and sufficient to attract, retain and motivate directors and employees of the quality required to run the Company successfully and align the growth of the Company and development. Broad provisions of the Remuneration Policy are summarized here under.

The Broad provisions of the remuneration policies are here under:

- A. Nomination and Remuneration Committee (NR Committee) has important role and monitor the policy.

- B. NR Committee would recommend about increase, restructure and/or other suggestion in respect to remuneration to members of senior management considering aspects including overall performance of the Company, major roll played, responsibilities handled and others relevant factors.

Remuneration paid or payable to Directors for the year 2017-2018

Name of Director	Salary (In Rs.)	Perquisites (In Rs.)	Sitting Fees	Total (In Rs.)	No. of Equity Shares held
Mr. Vaibhav Dipak Shah	---	----	--		6227860
Mr. Shahid Hussain Gulam Nabi Shaikh	--	----	--	--	
Mr. Namrata Dattatray Tembe	----	----	--	----	----
Mr. Rahil Hiteshbhai Chovatia	----	----	--	----	3400

There is no pecuniary relationship or transaction of the company with any of the Director except stated above.

V. Stakeholders' Relationship Committee:

Stakeholders' Relationship Committee function in terms of listing Regulations.

1. Terms of Reference:

To look into Shareholders' issues relating to redressal of grievances of shareholders, debenture holders and other security holders, to consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends.

2. Composition:

The Stakeholders' Relationship Committee comprises of two executive directors and one non executive director as chairman as follows: -

	Capacity	Status	No. Of Meetings attended
Mr. Shahid Hussain Gulam Nabi Shaikh	Non-Executive Independent	Chairman	3/3
Ms. Namrata Dattatray Tembe	Non-Executive Independent	Member	3/3
Mr. Rahil Hiteshbhai Chovatia	Non Executive Non independent	Member	3/3

During the year company has not received any complaints. The status of complaints is periodically reported to the Committee in their meetings. Shri Kaushik Vegad, the Company Secretary has been

designated as the secretary of the committee, who resigned on 31.03.2018. Now Mr Harshal Agrawal appointed as secretary of the committee.

VI. OTHER COMMITTEES

The Board has delegated the powers of approving transfers and transmission of shares, issue of duplicate shares, issue of certificates after split/consolidation/renewal and transmission of shares, to a Committee of Board.

VII. Disclosures

I. Basis of Related Party Transaction

There are no material significant related party transactions i.e. transactions of the Company of material nature, with its promoters, directors or the management, their relatives etc. that may have potential conflict with the interests of the Company at large. The company has formulated policy for dealing with related party transactions and the same is hosted on Company's Website.

For Related Party Transaction refer Note No. xv of the Financial Statements in this Annual Report.

II. Legal Compliances

Company has complied with all the requirement of regulatory authorities. No penalty/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market during the last three years. The several Listing Regulations as to Composition of Board, several Committees etc. are not applicable to the company as the company has been listed on SME platform of BSE Ltd. However company has voluntarily complied and made the disclosures of the several of these regulations in this report for the cause of transparency and for the benefit of the Share-holders.

III. The company has establish various policies including policy on related party transactions, succession plan for board & senior management ,Code of conduct for directors & KMPs etc for establishing effective corporate governance.

Details relating to these is also available on www.sagardiamonds.com

SHAREHOLDERS INFORMATION

With regard to relevant information of appointment/reappointment of Directors attention of members is invited to the relevant items of notice of the annual general meeting seeking their approval for appoint/reappointment of directors.

General Shareholders Information

Financial Calendar : 1st April to 31st March.

Financial Results

* First Half Yearly Results : By 14th November

* Annual Results : By 30th May

Book closure date : 23rd September, 2018 to
29th September, 2018.
(Both days inclusive)

Listing at Stock Exchanges:

Names of Stock Exchange :Security Code
Bombay Stock Exchange :540715
ISIN NO. (Dematerialized Shares) : INE146Y01013

The Company has paid listing fees for the year 2018-19 to BSE Ltd.

Annual General Meetings

Financial Year	Date	Time	Location
2015-2016	31-12-2016	11.00 a.m.	1 st Floor, Office-126,Blue Diamond Building, Nodh no -1158 to 63/65/9, Hat faliyu, Mahidharpura,Surat-395003
2016-2017	09-09-2017	11.00 a.m.	Unit No. 101, Plot No. 193 SEZ Diamond Park Sachin Surat GJ 394230

The Company was incorporated on 15th July, 2015 & there were only two AGMS' held since incorporation.

Special Resolution in Last Three AGMS'

- No Special resolution was passed in the annual general meeting held on 09.09.2017
 - No Special resolution was passed in the annual general meeting held on 31.12.2016
- As the Company was incorporated on 15th July, 2015, Only two AGMS' were held since incorporation.

• Special Resolution through Postal Ballot

There are no Special resolutions passed through Postal Ballot since incorporation.

CEO/CFO Certification

Mr. Sachin Dobhale as CFO of the Company have certified to the Board in relation to reviewing financial statements and other information as mentioned in Listing Regulations.

Means of Communication

Half Yearly and Annual Financial Results of the Company are submitted to the Stock Exchanges immediately after the Board approves them via BSE Online Portal- BSE Corporate Compliance & Listing Centre. Disclosures pursuant to various clauses of the Listing Agreement are promptly communicated to the Stock Exchanges. No formal presentation was made to the institutional investors or to the analysts during the year under review. Further essential corporate information, financial results, policies are also available on below mentioned website of the company.

- 1) Website:www.sagardiamonds.com

COMPLIANCE

The company has complied with the applicable mandatory requirements of Listing Regulations.

The secretarial report by practicing company secretary for the year ended 31st March, 2018 is part of annual accounts as annexure to Board report.

Annual General Meeting, Books Closure & Dividend payment

The information of forthcoming Annual General Meeting & Books Closure details have been provided in the Notice of Annual General Meeting, enclosed alongwith this Annual Report and being mailed to all the shareholders.

Market Price Data:

Monthly High and Low Price of the Company's shares for 2017-18 on BSE Face Value of Shares: Rs.10 each

The share prices are as under:

Month	BSE LTD.			
	High	Low	Index During Month	
	Rs.	Rs.	High	Low
Apr-17	NA	NA	NA	NA
May-17	NA	NA	NA	NA
June-17	NA	NA	NA	NA
July-17	NA	NA	NA	NA
Aug-17	NA	NA	NA	NA
Sep-17	48.70	34.00	32524.11	31081.83
Oct-17	37.45	33.80	33340.17	31440.48
Nov-17	42.00	27.00	33865.95	32683.59
Dec-17	46.50	40.75	34137.97	32565.16
Jan-18	42.80	38.50	36443.98	33703.37
Feb-18	39.00	26.00	36256.83	33482.81
March-18	29.90	22.80	34278.63	32483.84

- As the Company got listed on SME platform of BSE on September, 26, 2017, market price data during the month of April 17 to Aug-17 not available.

Address for communication:

Registered Office:

Unit No. 101, Plot No. 193
SEZ Diamond Park
Sachin Surat GJ 394230

Registrar & Transfer Agent

For Physical Mode & Depository Mode:

Bigshare Services Pvt. Ltd
Bharat Tin Works Building | 1st Floor | Opp. Vasant Oasis | Makwana Road
Marol | Andheri – East | Mumbai – 400059 | Maharashtra | India.

Board No : 022 – 62638200 | Extn : 212 | Fax No : 022 – 62638299 | M : +91 7045454395

E-mail id : sandeep@bigshareonline.com

Website : www.bigshareonline.com

Share Transfer System

The company's Shares are traded in the stock Exchange in demat mode. Shares in physical mode which are lodged for transfer are processed and shares certificate are either demated, transferred or returned within the time prescribed by registrar & transfer agents.

Distribution of Shareholding: (As on 31st March, 2018)

No. of Shares of Rs. 10 each	Shareholders		Share amount Rs.	Percentage of Total
	Number	Percentage of Total		
Up to 5000	1	0.4464	2270	0.0018
20001 – 30000	194	86.6071	5817730	4.6013
30001-- 40000	5	2.2321	170000	0.1345
50001–100000	3	1.3393	180000	0.1424
100001 & above	21	9.3750	120267800	95.1201
TOTAL	224	100.00	126437800	100.0000

Dematerialization of Shares and Liquidity

The trading of Equity shares of the Company is Compulsory in demat mode. As on 31st March 2018 – all the **12643780** Shares have been dematerialized.

Outstanding GDRs/ADRs/Warrants/Options

The company has no GDR / ADR Outstanding options as on 31/03/2018.

Plant Location

Factory & Registered Office:

Unit No. 101, Plot No. 193

SEZ Diamond Park

Sachin Surat GJ 394230

Ph : 0261-2397866

Corporate office :

304 ,Prasad Chambers,

Opera House,Mumbai-400 004

Ph : 022-23674044

E-mail : cs@sagardiamonds.com

ANNEXURE -I
SAGAR DIAMONDS LIMITED

Management Discussion & Analysis

Industry Scenario

During the year the market conditions had ups and downs. According to industry executives, however, the segment's average profitability turned upward after slipping steadily for several years. After declining in 2015 and 2016, rough-diamond prices turned upward in 2017. Polished-diamond prices, which also declined in 2015 and 2016, stabilized in 2017.

The future holds promise because of thrust given by the government & our own better internal controls in the form of better management control within the organisation. Our company is well poised to benefit from the emerging opportunities to supply diamond related products & jewellery to industry & general public respectively.

Opportunities

A broad-based marketing push to stimulate consumer demand remains an industry imperative. With medium- and long-term macroeconomic fundamentals looking strong, consumers should be encouraged to continue to choose diamond jewellery.

The general outlook for the business in India as well as the markets, in which the company has a presence, is quite good.

- 1) Implementation of cleaners production & technology by which waste minimization will be maintained, which in turn will yield higher returns.
- 2) It is anticipated that demand will further increase for diamonds.
- 3) In the international market we are open for Joint Ventures.
- 4) Company is putting its endeavours to boost exports.

Risk & Concerns

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Key business risks and mitigation strategy are highlighted below.

1) Business risk:

To mitigate the risk of high dependence on any one business for revenues, the Company has adopted a strategy of launching new products/services, globalising its operations, and diversifying into different business segments. The strategy has yielded good results and the Company, therefore, now has a diversified stream of revenues. To address the risk of dependence on a few large clients, the Company has also actively sought to diversify its client base.

The Company strives to add value to its clients by providing services of a superior quality, and maintaining a robust franchise with investors and end-users, to mitigate the risk arising from price competition.

2) Legal & Statutory Risk:

The Company Secretary, compliance and legal functions advise the Company on issues relating to compliance with law and to pre-empt violations of the same. The Company Secretary submits a quarterly report to the Board on the company's initiatives to comply with the laws of various jurisdictions. The company also seeks independent legal advice wherever necessary.

3) Human resource attrition risk:

Sagar Diamonds Ltd's key assets are its employees and in a highly competitive market, it is a challenge to address attrition. Sagar Diamonds Ltd continues to accord top priority to manage

employee attrition by talent retention efforts and offering a competitive salary and growth path for talented individuals.

4) Others:

The company is exposed to risks & fluctuations of foreign exchange rates, raw-material prices and overseas investments exposures.

Audit and Internal control System

Sagar Diamonds Ltd. has well-established processes and clearly-defined roles and responsibilities for people at various levels. This, coupled with adequate internal information systems embedded in business automation software, ensures proper information flow for the decision-making process. An internal audit conducted by an independent firm, reviews by the Audit Committee, and requisite guidelines and procedures augment the internal controls. The internal control system is designed to ensure that financial and other records are reliable for preparing financial statements and other information. These procedures ensure that all transactions are properly reported and classified in the financial records.

Raw material prices

The prices of basic major raw materials used in our manufacturing process viz. Rough and unpolished diamonds, precious and semi- precious stones of various grades doesn't affect much, as we are working in open market scenario. The international markets are volatile and such fluctuations affect the prices time to time.

Financial Performance

The net profit before exceptional items and taxes is Rs. 257.85 lacs (Previous Year Rs.50.01 lacs). After adjusting provision for taxation and deferred taxes,the net profit after taxes resulted into the profit for the year at Rs. 234.35 lacs (Previous Year Rs.34.02 lacs).

Accounting Policies

The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements have been prepared under the historical cost convention on an accrual basis. The management accepts responsibility for the integrity and objectivity of the financial statements, as well as for the various estimates and judgment used therein.

Cautionary Statement

Statements in the management Discussion and Analysis describing the Company's expectations or predictions, may be forward looking within the meaning of applicable securities, law and regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic supply and demand conditions affecting selling prices of finished goods, input availability and prices, changes in government regulations, tax laws economic developments within the country and other factors such as litigation and industrial relations.

For SAGAR DIAMONDS LTD.

Sd/-

(VAIBHAV D.SHAH)

ManagingDirector

**Annexure -II
FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U36912GJ2015PLC083846
2	Registration Date	15-07-2015
3	Name of the Company	SAGAR DIAMONDS LIMITED
4	Category/Sub-category of the Company	Company Limited by Shares
		Indian Non-Government Company
5	Address of the Registered office & contact details	Unit No. 101, Plot No. 193 SEZ Diamond Park Sachin Surat – 394230
6	Whether listed company	YES
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Bigshare Services Pvt. Ltd Bharat Tin Works Building 1st Floor Opp. Vasant Oasis Makwana Road Marol Andheri – East Mumbai – 400059 Maharashtra India. Board No : 022 – 62638200 Extn : 212 Fax No : 022 – 62638299 M : +91 7045454395 E-mail id : sandeep@bigshareonline.com Website : www.bigshareonline.com
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY		

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacture of jewellery of gold, silver and other precious or base metal	32111	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
,-----N.A-----,					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	--	10,000	10,000	100%	62,27,860	-	62,27,860	49.26%	49.18%
b) Central Govt	-	-	-	-	-	-	-	-	0.00%
c) State Govt(s)	-	-	-	-	-	-	-	-	0.00%
d) Bodies Corp.	-	-	-	-	30,01,260	-	30,01,260	23.74%	23.74%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	33,660	-	33,660	0.27%	0.27%
Sub Total (A) (1)	-	10,000	10,000	100%	92,62,780	-	92,62,780	73.26%	73.18%
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)		10,000	10,000	100%	92,62,780	-	92,62,780	73.26%	73.18%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign			-	0.00%			-	0.00%	0.00%

Venture Capital Funds									
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	
2. Non-Institutions									
a) Bodies Corp.	-	-	-	0.00%	2142000		21,42,000	16.94%	16.94%
i) Indian	-	-	-	0.00%			-	0.00%	0.00%
ii) Overseas				0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	581773		5,81,773	4.60%	4.60%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	648000		6,48,000	5.13%	5.13%
c) Others (specify)									
Non Resident Indians	-	-	-	0.00%	3000		3,000	0.02%	0.02%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%	6227		6,227	0.05%	0.05%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	33,81,000	-	33,81,000	26.74%	26.74%
Total Public (B)	-	-	-	0.00%	33,81,000	-	33,81,000	26.74%	26.74%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	10,000	10,000	100.00 %	126,43,780	-	126,43,780	100.00 %	99.92%

(ii) Shareholding of Promoter

S N	Shareholder's Name	Shareholding at the beginning of the year 01.04.2017			Shareholding at the end of the year 31.03.2018			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	MEETABEN HITESHKUMAR CHOVIYA	100	1.00%	0	3400	0.03%	0	-0.97%
2	DHAVAL SHAH	100	1.00%	0	3400	0.03%	0	-0.97%
3	PRIYA DHAVAL SHAH	100	1.00%	0	3400	0.03%	0	-0.97%
4	RAHIL HITESHBHAI CHOVIYA	100	1.00%	0	3400	0.03%	0	-0.97%
5	HITESHKUMAR PRABHULAL CHOVIYA	100	1.00%	0	3400	0.03%	0	-0.97%
6	NIDHI HITESHKUMAR CHOVIYA	500	5.00%	0	16660	0.13%	0	-4.87%
7	VAIBHAV DIPAK SHAH	0	0.00%	0	306000	2.42%	0	2.42%
8	SG DIAMONDS LLP	0	0.00%	0	3001260	23.74%	0	23.74%
9	VAIBHAV DIPAK SHAH	9000	90.00%	0	5921860	46.84%	0	-43.16%
		10000	100.00%		92,62,780	73.26%		

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year as on 01/04/2017		Cumulative Shareholding during the year as on 31-03-2018	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vaibhav Dipak Shah						
	At the beginning of the year	01-04-2017		9,000	90.00%	9,000	0.07%
	Changes during the year	24-04-2017	Bonus	2,97,000	87.35%	3,06,000	90.00%
		25-04-2017	Allot	59,21,860	94.57%	62,27,860	99.46%
	At the end of the year			62,27,860	49.26%	62,27,860	49.26%
2	Nidhi Hiteshkumar Chovatia						
	At the beginning of the year	01-04-2017		500	5.00%	500	0.00%
	Changes during the year	08-04-2017	Transfer	(10)	-0.10%	490	0.00%
		24-04-2017	Bonus	16,170	4.76%	16,660	4.90%
	At the end of the year			16,660	166.60%	16,660	0.13%

3	Dhaval Dipak Shah						
	At the beginning of the year	01-04-2017		100	1.00%	100	0.00%
	Changes during the year	24-04-2017	Bonus	3,300	0.97%	3,400	1.00%
	At the end of the year			3,400	0.03%	3,400	0.03%
4	Priya Dhaval Shah						
	At the beginning of the year	01-04-2017		100	1.00%	100	0.00%
	Changes during the year	24-04-2017	Bonus	3,300	0.97%	3,400	1.00%
	At the end of the year			3,400	0.03%	3,400	0.03%
5	Hitesh Prabhulal Chovatia						
	At the beginning of the year	01-04-2017		100	1.00%	100	0.00%
	Changes during the year	24-04-2017	Bonus	3,300	0.97%	3,400	1.00%
	At the end of the year			3,400	0.03%	3,400	0.03%
6	Meetaben Hiteshkumar Chovatiya						
	At the beginning of the year	01-04-2017		100	1.00%	100	0.00%
	Changes during the year	24-04-2017		3,300	0.97%	3,400	1.00%
	At the end of the year			3,400	0.03%	3,400	0.03%
7	Rahil Hiteshbhai Chovatia						
	At the beginning of the year	01-04-2017		100	1.00%	100	0.00%
	Changes during the year	24-04-2017		3,300	0.97%	3,400	1.00%
	At the end of the year			3,400	0.03%	3,400	0.03%
8	SG DIAMONDS LLP						
	At the beginning of the year	01-04-2017		-	0.00%	-	0.00%
	Changes during the year	08-04-2017	Transfer	10	0.10%	10	0.00%
		24-04-2017	Bonus	330	0.10%	340	0.10%
		13-06-2017	Allot	9,88,920	13.64%	9,89,260	13.64%
		15-06-2017	Allot	8,34,000	10.32%	18,23,260	22.55%
		16-06-2017	Allot	11,78,000	12.72%	30,01,260	32.40%
	At the end of the year			30,01,260	30012.60%	30,01,260	23.74%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name	AS PER ANNEXURE -A					
	At the beginning of the year						
	Changes during the year						
	At the end of the year						
2	Name						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year as on 01/04/2017		Cumulative Shareholding during the year as on 31-03-2018	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vaibhav Dipak Shah						
	At the beginning of the year	01-04-17		9,000	90.00%	9,000	0.07%
	Changes during the year	24-04-2017	Bonus	2,97,000	87.35%	3,06,000	90.00%
		25-04-2017	Allot	59,21,860	94.57%	62,27,860	99.46%
	At the end of the year	31-03-2018		62,27,860	49.26%	62,27,860	49.26%
2	Rahil Hiteshbhai Chovatia						
	At the beginning of the year	01-04-17		100	1.00%	100	0.00%
	Changes during the year	24-04-2017	Bonus	3,300	0.97%	3,400	1.00%
	At the end of the year	31-03-17		3,400	0.03%	3,400	0.03%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-		-	-
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-			-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	70,60,0000.00	-	-	70,60,0000.00
* Reduction	388,160.00	-	-	388,160.00
Net Change	66,71,840.00	-	-	66,71,840.00
Indebtedness at the end of the financial year				
i) Principal Amount	66,71,840.00		-	66,71,840.00
ii) Interest due but not paid	-			-
iii) Interest accrued but not due				-
Total (i+ii+iii)	66,71,840.00	-	-	66,71,840.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	Vaibhav Dipak Shah	(Rs/Lac)
	Designation	Managing Director	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-

5	Others, please specify	-	-
	Total (A)	0.00	0.00
	Ceiling as per the Act	60.00	60.00

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
		Shahid Hussain Shaikh	Namrata Dattatray Tembe	Rahil Hiteshbhai Chovatia	
1	Independent Directors				
	Fee for attending board committee meetings		-		-
	Commission	.--	.--	.--	-
	Others, please specify	.--	.--	.--	-
	Total (1)		-		-
2	Other Non-Executive Directors				-
	Fee for attending board committee meetings	.--	.--	.--	-
	Commission	.--	.--	.--	-
	Others, please specify	.--	.--	.--	-
	Total (2)		-		-
	Total (B)=(1+2)	-	-		-
	Total Managerial Remuneration				0.00
	Overall Ceiling as per the Act				60.00

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)	
		Name				
		Designation	CEO	CFO		CS
1	Gross salary		--	Sachin Ashok Dhobale	Kaushik Haribhai Vegad	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		-	2.81	2.81	5.63
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-	-	-
2	Stock Option					-
3	Sweat Equity					-
4	Commission					
	- as % of profit					-

	- others, specify				-
5	Others, please specify				-
	Total	-	2.81	2.81	5.63

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

NA

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

* Note :Company got listed on SME Platform of BSE ltd in 26th September 2017.

AS PER ANNEXURE-A

SAGAR DIAMONDS LIMITED								
Shareholding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDR's and ADR's)								
Sr No	NAME	Shareholding		Date	Increase/Decrease in Share holding	Reason	Cumulative Shareholding during the year	
		No. of Shares At the Beginning (01.04.2017 / end of year 31.03.2018)	% total Shares of the Company				No of Shares	% total Shares of the Company
1	SHERWOOD SECURITIES PRIVATE LIMITED	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	99000	Buy	99000	0.78
				29-Sep-2017	330000	Buy	429000	3.39
				6-Oct-2017	228000	Buy	657000	5.20
				13-Oct-2017	27000	Buy	684000	5.41
				20-Oct-2017	33000	Buy	717000	5.67
				27-Oct-2017	18000	Buy	735000	5.81
				31-Oct-2017	18000	Buy	753000	5.96
				3-Nov-2017	6000	Buy	759000	6.00
				10-Nov-2017	144000	Sell	615000	4.86
				17-Nov-2017	156000	Sell	459000	3.63
				24-Nov-2017	9000	Buy	468000	3.70
				1-Dec-2017	15000	Buy	483000	3.82
				8-Dec-2017	27000	Buy	510000	4.03
				15-Dec-2017	12000	Buy	522000	4.13
				22-Dec-2017	36000	Buy	558000	4.41
				29-Dec-2017	27000	Buy	585000	4.63
				5-Jan-2018	9000	Buy	594000	4.70
				19-Jan-2018	3000	Buy	597000	4.72
				26-Jan-2018	12000	Buy	609000	4.82
				2-Feb-2018	126000	Sell	483000	3.82
				9-Feb-2018	6000	Buy	489000	3.87
				16-Feb-2018	204000	Buy	693000	5.48

				23-Feb-2018	6000	Buy	699000	5.53
				2-Mar-2018	123000	Buy	822000	6.50
				9-Mar-2018	528000	Buy	1350000	10.68
				16-Mar-2018	9000	Buy	1359000	10.75
				23-Mar-2018	3000	Buy	1362000	10.77
		1362000	10.77	31-Mar-2018				
2	UNICON TIE UP PRIVATE LIMITED	0	0.00	01-April-2017	NA	NA	0	0.00
				29-Sep-2017	9000	Buy	9000	0.07
				8-Dec-2017	171000	Buy	180000	1.42
				26-Jan-2018	180000	Sell	0	0.00
				16-Mar-2018	414000	Buy	414000	3.27
		414000	3.27	31-Mar-2018				
3	SANJAY POPATLAL JAIN	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	48000	Buy	48000	0.38
				17-Nov-2017	84776	Buy	132776	1.05
				24-Nov-2017	5224	Buy	138000	1.09
				29-Dec-2017	42000	Buy	180000	1.42
				26-Jan-2018	6000	Sell	174000	1.38
				9-Feb-2018	15000	Sell	159000	1.26
		159000	1.26	31-Mar-2018				
4	POPATLAL TARACHAND JAIN	0	0.00	01-April-2017	NA	NA	0	0.00
				13-Oct-2017	24000	Buy	24000	0.19
				17-Nov-2017	45000	Buy	69000	0.55
				22-Dec-2017	48000	Buy	117000	0.93
		117000	0.93	31-Mar-2018				
5	NNM SECURITIES PVT.LTD.	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	72000	Buy	72000	0.57
				29-Sep-2017	249000	Buy	321000	2.54
				6-Oct-2017	36000	Buy	357000	2.82
				13-Oct-2017	48000	Buy	405000	3.20
				27-Oct-2017	63000	Sell	342000	2.70
				3-Nov-2017	6000	Buy	348000	2.75
				10-Nov-2017	6000	Buy	354000	2.80
				17-Nov-	3000	Sell	351000	2.78

				2017				
				24-Nov-2017	36000	Sell	315000	2.49
				1-Dec-2017	78000	Buy	393000	3.11
				8-Dec-2017	315000	Sell	78000	0.62
				15-Dec-2017	3000	Buy	81000	0.64
				22-Dec-2017	3000	Buy	84000	0.66
				29-Dec-2017	6000	Buy	90000	0.71
				5-Jan-2018	193000	Buy	283000	2.24
				12-Jan-2018	190000	Sell	93000	0.74
				19-Jan-2018	189000	Buy	282000	2.23
				26-Jan-2018	180000	Sell	102000	0.81
				2-Feb-2018	3000	Buy	105000	0.83
				9-Feb-2018	3000	Buy	108000	0.85
				16-Feb-2018	30000	Sell	78000	0.62
				23-Feb-2018	9000	Buy	87000	0.69
				2-Mar-2018	3000	Buy	90000	0.71
				9-Mar-2018	3000	Buy	93000	0.74
				16-Mar-2018	6000	Buy	99000	0.78
				23-Mar-2018	6000	Buy	105000	0.83
				30-Mar-2018	6000	Buy	111000	0.88
		111000	0.88	31-Mar-2018				
6	JACKPOT VINTRADE PRIVATE LIMITED	0	0.00	01-April-2017	NA	NA	0	0.00
				29-Sep-2017	84000	Buy	84000	0.66
				6-Oct-2017	420000	Buy	504000	3.99
				20-Oct-2017	252000	Buy	756000	5.98
				27-Oct-2017	66000	Buy	822000	6.50
				5-Jan-2018	193000	Sell	629000	4.97
				12-Jan-2018	47000	Sell	582000	4.60
				19-Jan-2018	306000	Sell	276000	2.18
				2-Feb-2018	99000	Sell	177000	1.40
				16-Feb-2018	150000	Sell	27000	0.21
				9-Mar-2018	60000	Buy	87000	0.69
		87000	0.69	31-Mar-2018				
7	PINKEY NITIN JAIN	0	0.00	01 April-2017	NA	NA	0	0.00
				17-Nov-2017	25519	Buy	25519	0.20
				24-Nov-2017	4481	Buy	30000	0.24
				12-Jan-2018	48000	Buy	78000	0.62
		78000	0.62	31-Mar-2018				
8	SHEETAL AMAN SHAH	0	0.00	01-April-	NA	NA	0	0.00

				2017				
				22-Sep-2017	72000	Buy	72000	0.57
				29-Sep-2017	72000	Sell	0	0.00
		0	0.00	31-Mar-2018				
9	POPATLAL TARACHAND JAIN	0	0.00	01-April-2017	NA	NA	0	0.00
				17-Nov-2017	12704	Buy	12704	0.10
				24-Nov-2017	53296	Buy	66000	0.52
		66000	0.52	31-Mar-2018				
10	BALRAM COMMODITIES TRADE PRIVATE LIMITED	0	0.00	01-April-2017	NA	NA	0	0.00
				6-Oct-2017	64854	Buy	64854	0.51
				3-Nov-2017	1146	Buy	66000	0.52
		66000	0.52	31-Mar-2018				
11	SANJAY POPATLAL JAIN	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	48000	Buy	48000	0.38
				13-Oct-2017	21000	Buy	69000	0.55
				26-Jan-2018	6000	Sell	63000	0.50
		63000	0.50	31-Mar-2018				
12	VANDANA ATUL SHAH	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	60000	buy	60000	0.47
				29-Sep-2017	60000	Sell	0	0.00
		0	0.00	31-Mar-2018				
13	INDRESH VAGHJIBHAI SHAH	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	57000	buy	57000	0.45
				29-Sep-2017	54000	Sell	3000	0.02
				6-Oct-2017	3000	Sell	0	0.00
		0	0.00	31-Mar-2018				
14	MOTILAL DALCHAND JAIN HUF	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	51000	Buy	51000	0.40
				29-Sep-2017	51000	Sell	0	0.00
		0	0.00	31-Mar-2018				
15	VARDHMAN SUMATILAL SHAH	0	0.00	01-April-	NA	NA	0	0.00

				2017				
				22-Sep-2017	48000	0.38	48000	0.38
				29-Sep-2017	48000	Sell	0	0.00
		0	0.00	31-Mar-2018				
16	HIREN MULCHAND SHAH	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	48000	0.38	48000	0.38
				29-Sep-2017	45000	Sell	3000	0.02
		3000	0.02	31-Mar-2018				
17	RAM BALLABH KATTA	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	48000	0.38	48000	0.38
				29-Sep-2017	3000	Sell	45000	0.36
				6-Oct-2017	45000	Sell	0	0.00
		0	0.00	31-Mar-2018				
18	SHRI PRAKASH KABRA	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	48000	0.38	48000	0.38
				29-Sep-2017	48000	Sell	0	0.00
		0	0.00	31-Mar-2018				
19	KALPESH SAMPATHRAJ SHAH	0	0.00	01-April-2017	NA	NA	0	0.00
				22-Sep-2017	48000	0.38	48000	0.38
				6-Oct-2017	24000	Sell	24000	0.19
				20-Oct-2017	24000	Sell	0	0.00
		0	0.00	31-Mar-2018				

Annexure -III
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
For The Financial Year Ended On 31.03.2018

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

To,
The Members,
Sagar Diamonds Limited
CIN: U36912GJ2015PLC083846
Surat, Gujarat

I/~~We~~ have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sagar Diamonds Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the 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 covering the financial year ended on 31st March, 2018, 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:

1. We have examined the available books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2018 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings -
Proper disclosures were made under these regulations.
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company :-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011-
Proper disclosures were made under these regulations.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015-
Proper disclosures were made under these regulations.
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **The company has issued 33,81,000 by way of initial public offer through BSE SME platform on 26th September,2017 & proper disclosure were made under these regulations.**

- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - **There were no events occurred during the year which were attracting the provisions of these Guidelines and hence not applicable;**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; - **There were no events occurred during the year which were attracting the provisions of these Regulations and hence not applicable;**
 - f) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **There were no events occurred during the year which were attracting the provisions of these Regulations and hence not applicable;**
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **There were no events occurred during the year which were attracting the provisions of these Regulations and hence not applicable.**
- (vi) As per information provided by the management and Board of directors of the company, other laws related to factory laws, labor laws or environmental laws are not applicable to company, except local laws, which does not have any significant impact over the operation of company, hence not commented upon.

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

- (i) Secretarial Standard - 1 and Secretarial Standard - 2 issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreement entered into by the Company with BSE Limited.;

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

3. We further report that:

- (i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial Personnel that took place during the period under review were carried out in compliance with the provisions of the Act.
- (ii) 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.
- (iii) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

4. 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.

5. We further report that during the audit period the company has listed its Equity Shares on BSE SME Exchange, Mumbai on 26.09.2017 which has major bearing on the affairs of the Company in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Sd/-

**CS Heena Agrawal
Company Secretaries**

Mem. No.: 42736

C.P. No. : 16496

Date: 01.09.2018

Place: Indore

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
SAGAR DIAMONDS LIMITED.**

Report on the Financial Statements

We have audited the accompanying financial statements of SAGAR DIAMONDS LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, 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 Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. The company has not declared any dividend during the year. So, provisions regarding amounts, required to be transferred, to the Investor Education and Protection Fund not applicable to the Company

For V P AGRAWAL & CO.
Chartered Accountants

Sd/-

CA AMIT LAKHIRAM AGARWAL
4049, TRADE HOUSE, RING ROAD, NR RUSABH
PETROL PUMP, SURAT-395002 GUJARAT

Place : SURAT
Date : 30/05/2018

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of SAGAR DIAMONDS LIMITED for the year ended 31st March, 2018.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial

institution, bank, Government or dues to debenture holders.

9. The company has issued 33,81,000 Equity shares by way of initial public offer at Rs.45/- (including 35/-premium) through BSE(SME)platform on September 26,2017.
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company has made allotment of 92,52,780 Equity shares by way of bonus issue/rights issue/ preferential allotment or private placement of shares during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For V P AGRAWAL & CO.
FRN NO 128344W
Chartered Accountants**

Sd/-

**AMIT LAKHIRAM AGARWAL
M NO 152990
4049, TRADE HOUSE, RING ROAD, NR
RUSABH PETROL PUMP, SURAT-395002
GUJARAT**

Place : SURAT
Date : 30/05/2018

ANNEXURE - B TO THE AUDITORS' REPORT

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 **SAGAR DIAMONDS LIMITED**. ("The Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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 company'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 Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide 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 company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that 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 company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial 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 Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company 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 V P AGRAWAL & CO
Chartered Accountants

Sd/-

CA AMIT LAKHIRAM AGARWAL
4049 , 4TH FLOOR, TRADE HOUSE, NEAR RUSABH
PETROL PUMP, RING ROAD, SURAT-395002
GUJARAT

Place : **SURAT**

Date : **30/05/2018**

SAGAR DIAMONDS LIMITED
CIN : U36912GJ2015PLC083846
BALANCE SHEET AS AT 31/03/2018

In ₹

Particulars	Note	31/03/2018	31/03/2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	126437800.00	100000.00
Reserves and surplus	2.2	261890816.00	3384220.00
Money received against share warrants		-	-
		388328616.00	3484220.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	-	1895000.00
Deferred tax liabilities (Net)	2.4	309068.00	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		309068.00	1895000.00
Current liabilities			
Short-term borrowings	2.5	6671840.00	-
Trade payables	2.6	520140697.00	94943750.00
Other current liabilities	2.7	407074.00	-
Short-term provisions	2.8	2041210.00	1619140.00
		529260821.00	96562890.00
TOTAL		917898505.00	101942110.00
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.9	17046040.00	2508626.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		17046040.00	2508626.00
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances	3.0	164129986.00	-
Other non-current assets		-	-
		181176026.00	2508626.00
Current assets			
Current investments		-	-
Inventories	3.1	195655277.00	-
Trade receivables	3.2	539100735.00	99364350.00
Cash and cash equivalents	3.3	1966467.00	69134.00
Short-term loans and advances	3.4	-	-
Other current assets	3.5	-	-
		736722479.00	99433484.00
TOTAL		917898505.00	101942110.00

In terms of our attached report of even date
For V P AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN : 0128344W

For SAGAR DIAMONDS LIMITED

Sd/-
CA AMIT LAKHIRAM AGARWAL

Sd/-	Sd/-	Sd/-	Sd/-
VAIBHAV SHAH	RAHIL HITESHBHAI CHOVATIA	SACHIN ASHOK DHOBALE	
(DIRECTOR)	(DIRECTOR)	(CHIEF FINANCIAL OFFICER)	

(PARTNER)
M. NO. : 152990
Date :30.05.2018

(DIN : 03302936) (DIN : 07808004)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018**2.1 Share Capital**

Particulars	In ₹	
	31/03/2018	31/03/2017
Authorised 13500000 (10000) Equity Shares of ₹ 10/- Par Value	13500000.00	100000.00
	13500000.00	100000.00
Issued 12643780 (10000) Equity Shares of ₹ 10/- Par Value	12643780.00	100000.00
	12643780.00	100000.00
Subscribed 12643780 (10000) Equity Shares of ₹ 10/- Par Value	12643780.00	100000.00
	12643780.00	100000.00
Paidup 12643780 (10000) Equity Shares of ₹ 10/- Par Value Fully Paidup	12643780.00	100000.00
	12643780.00	100000.00

2.2 Reserve and Surplus

Particulars	In ₹	
	31/03/2018	31/03/2017
Securities Premium- Opening	0.00	31/03/2017
Addition	118335000.00	0.00
Deduction	0.00	0.00
	118335000.00	0.00
IPO Account	120036799.00	0.00
Adjusted Bonus Shares	(3300000.00)	(0.00)
Adjusted Writing off Preliminary Expenses	(0.00)	(12000.00)
	116736799.00	(12000.00)
Profit and Loss Opening	3384220.00	(5750.00)
Amount Transferred From Statement of P&L	23434797.00	3401970.00
	26819017.00	3396220.00
	261890816.00	3384220.00

2.3 Long Term Borrowings

Particulars	In ₹	
	31/03/2018	31/03/2017
Loan and Advances From Related Parties Secured		
SAGAR GEMS	0.00	1895000.00
	0.00	1895000.00

2.4 Deferred Taxes

Particulars	In ₹	
	31/03/2018	31/03/2017
Deferred Tax Liabilities		
Other	309068.00	0.00
	309068.00	0.00

2.5 Short Term Borrowings

Particulars	In ₹	
	31/03/2018	31/03/2017
Loans repayable on demand Banks Secured		
BMW CAR LOAN	6671840.00	0.00
	6671840.00	0.00

2.6 Trade Payables

In ₹

Particulars	31/03/2018	31/03/2017
Creditors Due Small Micro Enterprises		
CREDITOR FOR FOREIGN SUPPLIER	402265959.00	0.00
PATEL AND PATEL	(3500000.00)	0.00
CREDITOR FOR EXPENSES	(426299.00)	0.00
CREDITORS FOR GOODS	121801037.00	0.00
BEAUTYSTAR EXPORTS LLP	0.00	94943750.00
	520140697.00	94943750.00

2.7 Other Current Liabilities

In ₹

Particulars	31/03/2018	31/03/2017
Other payables		
Other Current Liabilities		
DUTIES AND TAXES	263574.00	0.00
PROVISIONS	143500.00	0.00
	407074.00	0.00

2.8 Short Term Provisions

In ₹

Particulars	31/03/2018	31/03/2017
Tax Provision		
Current Tax		
PROVISION FOR INCOME TAX	2041210.00	0.00
Others	0.00	20000.00
	2041210.00	1619140.00

2.9 Tangible assets

In ₹

Particulars	Gross				Depreciation					Impairment				Net	
	Open ing	Additi on	Deduc tion	Closing	Open ing	Durin g Perio d	Dedu ction	Othe r Adj.	Closing	Open ing	During Period	Rever sal	Closing	Closi ng	Open ing
Other Fixed Assets	17580932.00			17580932.00		534892.00			534892.00					17046040.00	17580932.00
Grand Total	17580932.00	0.00	0.00	17580932.00	0.00	534892.00	0.00	0.00	534892.00	0.00	0.00	0.00	0.00	17046040.00	17580932.00
Previous	0.00	2508626.00	0.00	2508626.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2508626.00	0.00

3.0 Long-term loans and advances

In ₹

Particulars	31/03/2018	31/03/2017
Security Deposits		
Secured, considered good		
1% SECURITY DEPOSIT WITH BSE	1521450.00	0.00
BSNL DEPOSIT	500.00	0.00
DGVCL DEPOSIT	44400.00	0.00
Loans and advances to related parties		
Secured, considered good		
LOANS AND ADVANCES(ASSETS)	105347143.00	0.00
SAGAR GEMS	57216493.00	0.00
	164129986.00	0.00

3.1 Inventories

In ₹

Particulars	31/03/2018	31/03/2017
Finished Goods	195655277.00	0.00
	195655277.00	0.00

3.2 Trade receivables

In ₹

Particulars	31/03/2018	31/03/2017
Trade Receivable		
Secured, considered good		
Within Six Months		
MAHAVIR GEMS PVT LTD	0.00	99364350.00
Exceeding Six Months		
ADVANCE FROM MAHAVIR GEMS PVT.LTD.	(102011277.00)	0.00
ARYA FASHION	(299250.00)	0.00
ARYAN INTERNATIONAL	(676305.00)	0.00
BEAUTY STAR EXPORTS (DEBTORS)	21066188.00	0.00
DIAMOND VISION LIMITED	198072518.00	0.00
KRISHNA TRADING COMPANY	(51800175.00)	0.00
MAHARAJA ENTERPRISE	20869000.00	0.00
MARS IND & COMM SERVICE LTD	390574837.00	0.00
MAX ENTERPRISE	46244310.00	0.00
PRIYANKA ENTERPRISE	(64042493.00)	0.00
ROWEL ENTERPRISE	25421250.00	0.00
SHIVA ENTERPRISE	(4085760.00)	0.00
WELLSPUN INTERNATIONAL	59767892.00	0.00
	539100735.00	99364350.00

3.3 Cash and cash equivalents

In ₹

Particulars	31/03/2018	31/03/2017
Cash in Hand	1684931.00	65396.00
Balances With Banks		
Balance With Oher Banks		
Current Account		
AXIS BANK	3387.00	3738.00
HDFC BANK	9851.00	0.00
INDUSLND BANK	35920.00	0.00
KOTAK BANK PUBLIC ISSUED ACCOUNT	232378.00	0.00
	1966467.00	69134.00

3.4 Short-term loans and advances

In ₹

Particulars	31/03/2018	31/03/2017
Security Deposits		
Loans and advances to related parties		
	0.00	0.00

3.5 Other current assets

In ₹

Particulars	31/03/2018	31/03/2017
	0.00	0.00

In terms of our attached report of even date
For V P AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN : 0128344W

Sd/-

CA AMIT LAKHIRAM AGARWAL

(PARTNER)
M. NO. : 152990
Date :30.05.2018

For SAGAR DIAMONDS LIMITED

Sd/-

VAIBHAV SHAH

(DIRECTOR)

(DIN : 03302936)

Sd/-

RAHIL
HITESHBHAI
CHOVATIA
(DIRECTOR)

(DIN : 07808004)

Sd/-

SACHIN ASHOK
DHOBALE

(CHIEF
FINANCIAL
OFFICER)

SAGAR DIAMONDS LIMITED
CIN : U36912GJ2015PLC083846
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2018

In ₹

Particulars	Note	31/03/2018	31/03/2017
Revenue from operations	3.6	926129738.00	99989350.00
Other income	3.7	16043015.00	-
Total Revenue		942172753.00	99989350.00
Expenses			
Cost of materials consumed	3.8	-	-
Purchases of Stock-in-Trade	3.9	1092594041.00	94943750.00
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.0	(195655277.00)	-
Employee benefits expense	4.1	1567066.00	-
Finance costs	4.2	5721176.00	5361.00
Depreciation and amortization expense	4.3	534892.00	-
Other expenses	4.4	11625780.00	39129.00
Total expenses		916387678.00	94988240.00
Profit before exceptional, extraordinary and prior period items and tax		25785075.00	5001110.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		25785075.00	5001110.00
Extraordinary Items		-	-
Profit before prior period items and tax		25785075.00	5001110.00
Prior Period Items		-	-
Profit before tax		25785075.00	5001110.00
Tax expense:	4.5		
Current tax		2041210.00	1599140.00
Deferred tax		309068.00	-
Profit/(loss) for the period from continuing operations		23434797.00	3401970.00
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		23434797.00	3401970.00
Earnings per equity share:	4.6		
Basic		1.85	340.20
Diluted		1.85	340.20

In terms of our attached report of even date
For V P AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN : 0128344W

For SAGAR DIAMONDS LIMITED

Sd/-
CA AMIT LAKHIRAM AGARWAL

Sd/-
VAIBHAV SHAH

Sd/-
RAHIL
HITESHBHAI
CHOVATIA
(DIRECTOR)

Sd/-
SACHIN ASHOK
DHOBAL

(PARTNER)
M. NO. : 152990
Date :30.05.2018

(DIN : 03302936) (DIN : 07808004)

(CHIEF
FINANCIAL
OFFICER)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

3.6 Revenue from operations

		In ₹	
Particulars	31/03/2018	31/03/2017	
Sale of Products			
Manufactures Goods			
OMS SALES (MUMBAI)	236312623.00	0.00	
OMS SALES	21066187.00	0.00	
LOCAL SALES	24061963.00	0.00	
EXPORT SALES	644495504.00	0.00	
ROUND OFF	(4.00)	0.00	
Traded Goods			
SALES	0.00	99989350.00	
Other Operating Revenues			
FREIGHT AND HANDLING CHARGES RECEIVED	193465.00	0.00	
	926129738.00	99989350.00	

3.7 Other income

		In ₹	
Particulars	31/03/2018	31/03/2017	
Miscellaneous			
DISCOUNT RECEIVED	9971.00	0.00	
FOREIGN EXCHANGE ON IMPORT (SACHIN)	16026593.00	0.00	
OTHER INCOME	6451.00	0.00	
	16043015.00	0.00	

3.8 Cost of materials consumed

		In ₹	
Particulars	31/03/2018	31/03/2017	
	0.00	0.00	

3.9 Purchases of Stock-in-Trade

		In ₹	
Particulars	31/03/2018	31/03/2017	
Stock in Trade	0.00	94943750.00	
Finished Goods			
IMPORT PURCHASE(SACHIN)	799322679.00	0.00	
LOCAL PURCHASE	87800998.00	0.00	
LOCAL PURCHASE(MUMBAI)	166264432.00	0.00	
LOCAL PURCHASE(SACHIN)	197670.00	0.00	
OMS PURCHASE(MUMBAI)	38981372.00	0.00	
PURCHASE OF CHEMICAL/ACID(SACHIN)	3080.00	0.00	
ROUND OFF	(49.00)	0.00	
CST PAID ON PURCHASE	23859.00	0.00	
	1092594041.00	94943750.00	

4.0 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

		In ₹	
Particulars	31/03/2018	31/03/2017	
Opening			
	0.00	0.00	
Closing			
	195655277.00	0.00	
Increase/Decrease			
	(195655277.00)	0.00	

Details of Changes in Inventory

Particulars	31/03/2018	31/03/2017
Finished Goods		
ROUGH DIAMONDS	(2114098.00)	0.00
PURE SILVER 1 KG BAR	(158856.00)	0.00
PURE GOLD 999 TT BAR	(544774.00)	0.00
CUT & POLISHED DIAMONDS	(120797961.00)	0.00
COLOR STONES	(72039588.00)	0.00
	(195655277.00)	0.00

4.1 Employee benefits expense

In ₹

Particulars	31/03/2018	31/03/2017
Salary, Wages & Bonus		
BONUS PAID	58500.00	0.00
SALARY	512960.00	0.00
SALARY (SACHIN)	978817.00	0.00
Staff Welfare Expenses		
STAFF WELFARE(SACHIN)	16789.00	0.00
	1567066.00	0.00

4.2 Finance costs

In ₹

Particulars	31/03/2018	31/03/2017
Interest Expenses		
Interest Expenses		
INTEREST CHARGES (DGDC)	5368.00	0.00
INTEREST ON BMW LOAN	184500.00	0.00
Bank Charges		
BANK CHARGES	258074.00	5361.00
COMMISSION ON OPERATING OF ASBA ACCOUNT	39015.00	0.00
Exchange Difference Interest Financial Charges		
FOREIGN EXCHANGE DIFF - EXPORT(SACHIN)	5234219.00	0.00
	5721176.00	5361.00

4.3 Depreciation and amortization expense

In ₹

Particulars	31/03/2018	31/03/2017
Depreciation & Amortisation		
Depreciation Tangible Assets	534892.00	0.00
	534892.00	0.00

4.4 Other expenses

In ₹

Particulars	31/03/2018	31/03/2017
Manufacturing Service Costs Expenses		
Water Charges		
WATER CHARGES(SACHIN)	16180.00	0.00
Other Manufacturing Costs		
IMPORT RELATED EXPENSES	237232.00	0.00
Administrative and General Expenses		
Telephone Postage		
COURIER CHARGES	490.00	0.00
TELEPHONE CHARGES	1510.00	0.00
Printing Stationery		
PRINTING & STATIONERY	22471.00	0.00
STATIONERY EXPENSES(SACHIN)	7160.00	0.00
Rent Rates And taxes		
LEASE RENT	0.00	2300.00
Auditors Remuneration		
Audit Fees	53100.00	20000.00
CONSULTANCY EXPENSES	55000.00	0.00
PEER REVIEW AUDIT	95340.00	0.00
Repairs Maintenance Expenses		

IT SUPPORT SERVICES	63500.00	0.00
MACHINERY TOOLS(FACTORY USE)	110746.00	0.00
SEZ ONLINE SYSTEM CHARGES(SACHIN)	4600.00	0.00
TEMPO CHARGES	398.00	0.00
SERVICE CHARGES	120116.00	0.00
Electricity Expenses		
ELECTRICITY EXPENSES(SACHIN)	47497.00	0.00
Travelling Conveyance		
TRAVELLING EXPENSES	165390.00	0.00
Legal and Professional Charges		
ANNUAL HOSTING	6900.00	0.00
CREDIT REPORT CHARGES	31704.00	0.00
CUSTODIAN SERVICE CHARGES(SACHIN)	50446.00	0.00
DOMAIN REGISTRATION	1035.00	0.00
EXPORT RELATED EXPENSE	183290.00	0.00
IPO EXPENSES	3807821.00	0.00
LEASE RENT (SACHIN)	2000.00	0.00
LOGO DESIGN	28750.00	0.00
MEMBERSHIP FEES	76883.00	0.00
METER AND CONSULTANCY CHARGES	18400.00	0.00
NSDL AMC CHARGES(SACHIN)	11500.00	0.00
NSDL REGISTRATION CHARGES(SACHIN)	28750.00	0.00
TESTING CHARGES(SACHIN)	4600.00	0.00
TRADE MARK REGISTRATION(SACHIN)	20000.00	0.00
Registration and Filing Fees		
DIGITAL SIGNATURE CHARGES	6250.00	0.00
ROC CHALLANS	19200.00	0.00
STAMP DUTY FEES PAID	499500.00	0.00
Other Administrative and General Expenses		
OFFICE EXPENSES	28759.00	1256.00
OFFICE EXPENSES (SACHIN)	21801.00	0.00
OFFICE RENT	78000.00	0.00
ADVERTISING EXPENSE	1143880.00	0.00
CONVEYANCE CHARGES	405.00	0.00
INTERNET CHARGES (SACHIN)	2641.00	0.00
LOSS ON SALE OF BMW CAR	1872535.00	0.00
STAFF WELFARE	0.00	1573.00
CUSTOM FEES	0.00	5000.00
Write off Assets and Liabilities		
Sundry Expenses Written Off		
PRE INCORPORATION EXPENSES WRITTENOFF	0.00	4000.00
Other Expenses		
PROFESSIONAL FEES	2680000.00	0.00
	11625780.00	39129.00

4.5 Tax expense

In ₹

Particulars	31/03/2018	31/03/2017
Current tax		
INCOME TAX	2041210.00	0.00
Deferred tax		
DEFERRED TAX EXPENSES	309068.00	0.00
	2350278.00	1599140.00

4.6 Earnings per equity share

In ₹

Particulars	31/03/2018	31/03/2017
Earnings Per Equity Share		
Basic		
	1.85	340.20
Diluted		
	1.85	340.20

In terms of our attached report of even date
For V P AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN : 0128344W

For SAGAR DIAMONDS LIMITED

Sd/-
CA AMIT LAKHIRAM AGARWAL

(PARTNER)
M. NO. : 152990

Sd/-
VAIBHAV SHAH

(DIRECTOR)

(DIN : 03302936)

Sd/-
RAHIL
HITESHBHAI
CHOVATIA
(DIRECTOR)

(DIN : 07808004)

Sd/-
SACHIN ASHOK
DHOBALÉ

(CHIEF
FINANCIAL
OFFICER)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018

Note – 1 Corporate Information

The SAGAR DIAMONDS LIMITED is engaged into Manufacturing of Polished Diamonds and Jewellery.

Note – 1.1 Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accountings policies have been consistently applied by the company are consistent with those used in the previous year.

Note – 1.2 Summary of significant accounting polices

(i) Revenue Recognition:

The company recognizes revenues on the Sales of Products, net of discounts when the products are delivered to Customers when the goods are delivered, which is when risk and rewards of ownership pass to the customers.

Sales include income exchange fluctuations relating to export receivables.

Dividend from investments is recognized when the right to receive the payments is established and when no significant uncertainty as to measurability or collectability exists.

Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability and collectability exists.

(ii) Tangible Fixed Assets:

Fixed assets are stated at cost of acquisition or construction and all cost directly attributable to bringing the asset to the present condition for its intended use less accumulated depreciation. All expenditure incurred during the construction period are shown as capital work-in-progress until the assets are ready for intended use. The cost of acquisition or construction includes of all direct expenses like freight, duties, taxes and incidental expenses.

No Additions to the fixed assets have been accounted for on the date of installation and its use irrespective of the date of invoice

(iii) Intangible Fixed Assets:

As there are no Intangible Assets at the end of the Financial Year; hence it is not applicable

- (iv) **Capital Work-in-progress:**
As there are no Capital Work-in-Progress at the end of the Financial Year; hence it is not applicable
- (v) **Investments:**
As there are no Investments at the end of the Financial Year; hence it is not applicable
- (vi) **Borrowing Costs:**
As there are no Borrowing Costs at the end of the Financial Year; hence it is not applicable
- (vii) **Depreciation:**
Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rates on tangible fixed assets as per the useful life specified in Part 'C' of Schedule II of the Act. Depreciation on tangible fixed assets is computed on SLM method at such rate as computed considering useful life provided in the Schedule - II of the Act. During the preceding years, the Company was providing depreciation on written down value basis at the rate prescribed in Schedule XIV of the Companies Act, 1956. Pursuant to Companies Act, 2013 ('the Act') as being effective from April 1, 2014, the Company has revised depreciation rates on tangible fixed assets as per useful life specified in Part 'C' of Schedule II of the Act and due to the same there has been a change in the estimated useful life of depreciable tangible assets which affects the depreciation in the current period and in each period during the remaining useful life of the assets. The change is only in regard to accounting estimate requiring an adjustment of the carrying amount of tangible assets. There are no Intangible Fixed Assets in the company.

However; Company has purchased fixed assets through the Business Transfer Agreement executed between the Company and Mr. Vaibhav Dipak Shah, proprietor of M/s Sagar Gems. Depreciation calculation on assets acquired through Business transfer agreement, for which value of fixed assets is taken as per agreement value.

Retirement Benefits:

The Company has not accounted the liability for future gratuity benefits to be passed to the employees which is not as per AS 15 "Employees Benefit". The undiscounted amount of short-term employee benefits that are expected to be paid in exchange for services rendered by an employee is recognized during the period/year when the employee renders the services.

Un-availed Leave Liability is a defined obligation and is not funded. The company has not accounted the liability for the same which is not as per AS 15 "Employees Benefit".

Leave Salary & Gratuity has not accounted on payment basis

The Company has not taken Actuarial Valuation as at Balance Sheet date which is not as per AS 15

- (viii) Taxation:**
Current Income tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rate and laws.
Deferred Tax - Deferred tax is recognized on timing differences between the accounting income and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.
- (ix) Impairment of Assets:**
As there are no Impairment of Assets at the end of the Financial Year; hence it is not applicable
- (x) Provisions & Contingent Liabilities**
A provision is recognized if, as a result of a past event, the Group has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.
- (xi) Use of Estimates**
The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.
- (xii) Inventories:**
The company follows valuation of inventory as per AS 2 i.e Cost or Net Realizable Value whichever is low.
- (xiii) Segment Reporting :**
The operations of the company are limited to one segment, namely, "Trading and Manufacturing of Polished Diamonds and Jewellery.
- (xiv) Earnings Per Share –**

EPS is calculated by dividing the profit attributable to the equity share holders by weighted average number of equity shares outstanding during the year.

		<u>2017-18</u>	<u>2016-17</u>
1	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	23434797	3401970
2	Weighted average number of shares outstanding during the year	12643780	10000
3	Face value of shares – Rs.	10	10
4	Basic / Diluted EPS - Rs.	1.85	340.19

(xv) Related Party disclosures:

- a. The related party relationships have been determined on the basis of the requirements of the Accounting Standard (AS) -18 “Related Party Disclosures” and the same is provided by the management and relied upon by the auditors.
- b. The relationships as mentioned above pertain to those related parties with whom transactions have taken place during the year.

Sr.No.	Name of Related Parties	Nature of Relationship
1.	Sachin Ashok Dhobale	Key Managerial Personnel
2.	Kaushik Haribhai Vegad	Key Managerial Personnel

Nature of Transaction	Key Management Personnel	Relative of Directors	Total
Remuneration	5,62,960	-	5,62,960

(xvi) Foreign currency transactions and translation

1. Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

2. Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

3. Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

(xvii) Balances of Debtors, Creditors, Banks and Unsecured Loans are subject to confirmation.

In terms of our attached report of even date

For V P AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN : 0128344W

For SAGAR DIAMONDS LIMITED

Sd/-
CA AMIT LAKHIRAM AGARWAL

(PARTNER)
M. NO. : 152990
Date 30.05.2018

Sd/-
VAIBHAV SHAH

(DIRECTOR)

(DIN :
03302936)

Sd/-
RAHIL
HITESHBHAI
CHOVATIA

(DIRECTOR)

(DIN :
07808004)

Sd/-
SACHIN ASHOK
DHOBAL

(CHIEF
FINANCIAL
OFFICER)

SAGAR DIAMONDS LIMITED
CIN : U36912GJ2015PLC083846
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2018

Particular	In ₹ 31/03/2018
Cash Flows from Operating Activates	
Net Profit Before Tax and Extra Ordinary Items	25785075.00
Adjustment For	
Depreciation	534892.00
Foreign Exchange	-10792374.00
Gain or loss of Sale of Fixed assets	1872535.00
Gain or loss of Investment	
Finance Cost	5721176.00
Dividend Income	
Other adjustment of non cash Item	2098459.00
Other adjustment to reconcile Profit	235059799.00
Total Adjustment to Profit/Loss (A)	234494487.00
Adjustment For working Capital Change	
Adjustment for Increase/Decrease in Inventories	-195655277.00
Adjustment for Increase/Decrease in Trade Receivables	-439736385.00
Adjustment for Increase/Decrease in Other Current Assets	12000.00
Adjustment for Increase/Decrease in Trade Payable	425196947.00
Adjustment for Increase/Decrease in other current Liabilities	7078914.00
Adjustment for Provisions	422070.00
Total Adjustment For Working Capital (B)	-202681731.00
Total Adjustment to reconcile profit (A+B)	31812756.00
Net Cash flow from (Used in) operation	57597831.00
Dividend Received	
Interest received	
Interest Paid	189868.00
Income Tax Paid/ Refund	-2350278.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	55057685.00
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow From operating Activities	55057685.00
Cash Flows from Investing Activities	
Proceeds From fixed Assets	9368340.00
Proceeds from Investment or Equity Instruments	
Purchase of Fixed Assets	24440646.00
Purchase Of Investments or Equity Instruments	164129986.00
Interest received	
Dividend Received	
Cash Receipt from Sale of Interest in Joint Venture	
Cash Payment to acquire Interest in Joint Venture	
Cash flow from loosing Control of subsidiaries	
Cash Payment for acquiring Control of subsidiaries	
Proceeds from Govt. Grant	
Other Inflow/Outflow Of Cash	
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-179202292.00
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Investing Activities	-179202292.00
Cash Flows from Financial Activities	
Proceeds From Issuing Shares	126337800.00
Proceeds from Issuing Debenture /Bonds/Notes	
Redemption of Preference Share	
Redemption of Debenture	
Proceeds from other Equity Instruments	
Proceeds From Borrowing	
Repayment Of Borrowing	1895000.00
Dividend Paid	
Interest Paid	
Income Tax Paid/Refund	1599140.00
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	126041940.00
Proceeds from Extra Ordinary Items	
Payment for Extra Ordinary Item	
Net Cash flow from (Used in) in Financial Activities	126041940.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1897333.00
Effect of exchange rate change on cash and cash equivalents	
Net increase (decrease) in cash and cash equivalents	1897333.00

Cash and cash equivalents at beginning of period	69134.00
Cash and cash equivalents at end of period	1966467.00

In terms of our attached report of even date
For V P AGRAWAL & CO.
CHARTERED ACCOUNTANTS
FRN : 0128344W

For SAGAR DIAMONDS LIMITED

Sd/-
CA AMIT LAKHIRAM AGARWAL

(PARTNER)
M. NO. : 152990
Date :30.05.2018

Sd/- VAIBHAV SHAH	Sd/- RAHIL HITESHBHAI CHOVATIA	Sd/- SACHIN ASHOK DHOBAL
(DIRECTOR)	(DIRECTOR)	(CHIEF FINANCIAL OFFICER)
(DIN : 03302936)	(DIN : 07808004)	

PROXY FORM MGT-11

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

Annual General Meeting held on September 29, 2018

CIN : U36912GJ2015PLC083846
Name of the Company : SAGAR DIAMONDS LIMITED
Registered Office : Unit No. 101, Plot No. 193 SEZ Diamond Park Sachin
Surat Gujarat India 394230
Website : www.sagardiamonds.com.

Name of the member (s)	
Registered Address	
E-mail Id	
Folio No./Client Id	
DP ID	

I / We, being the member(s) of _____ Equity Shares of Sagar Diamonds Limited, hereby appoint

1. Name :

Address :

E-mail Id :

Signature : ,or failing him

2. Name :

Address :

E-mail Id :

Signature :, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 03rd Annual General Meeting of the Company, to be held on Saturday, the 29th day of September, 2018 at 11.00 a.m. at Sagar Diamonds Ltd, Unit No. 101, Plot No. 193 SEZ Diamond Park Sachin ,Surat, Gujarat India- 394230 and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No:

1. Adoption of Financial Statements
2. Appointment of M/s C. P. Jaria & Co. Chartered Accountants (FRN - 104058) as Auditors of the Company in place of M/s. V P Agrawal & Co. Chartered Accountants (FRN -128344W)
3. Appointment of Mr. Vaibhav Dipak Shah as director liable to retire by rotation

Signed this day of 2018

Signature of Shareholder

Signature of Proxy Holder(s)

Affix Re.1/- Revenue Stamp

Note: The 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.

Sagar Diamonds Limited

Reg office : Unit No. 101, Plot No. 193 SEZ Diamond Park Sachin

Surat GJ 394230 INDIA

Ph : 0261-2397866 E-mail : cs@sagardiamonds.com

CIN NO: U36912GJ2015PLC083846

ATTENDANCE SLIP

Folio No/ DP ID No/ DP ID No	
No.of Shares	

I /We hereby record my presence at the 3RD Annual General Meeting of the Company to be held on Saturday, 29th September, 2018 At 11:00 A.M. at "Plot no 193, Unit no 101, Surat Special Economic Zone, Sachin ,Surat 394230, Gujarat

Name of the Shareholder:

Name of the Proxy:

Signature of proxy/member:

NOTE:

1. To be signed at the time of handing over this slip.
2. Members are requested to register their names at least 15 minutes prior to the commencement of the meeting.

SAGAR DIAMONDS LIMITED

VENUE OF 3RD AGM: Unit No. 101, Plot No. 193 SEZ Diamond Park, Sachin,
Surat -394230 ,Gujarat India

