



DIAMANT INFRASTRUCTURE LIMITED

35th Annual Report 2014-15

REGISTERED OFFICE

Gotmare Complex, Block-B, 1st Floor, North Bazar Road,
Dharmpeth Ext., NAGPUR-440010.

Tel.: +91 712 6610222 Fax : +91 712 6641261

BOARD OF DIRECTORS

Shri Naresh Saboo
(DIN 00297916)

Shri Kamlesh Prasad
(DIN 00216195)

Shri Anil Rathi
(DIN 01843698)

Shri Prakash Zalke
(DIN 03525710)

Miss Reenal Jigar Kamdar
(DIN 07143495)

Mohd Israil Haji Mohd Hanif Sheikh
(DIN 01686777)

- Chairman cum Managing Director
- Whole Time Director
- Independent Director
- Independent Director
- Additional Director (w.e.f. 30.03.2015)
- Additional Director (w.e.f. 21.07.2015)

BANKERS

Union Bank of India

AUDITORS

Pilla Mathur Manuja & Co
Chartered Accountants, Nagpur

COMPANY SECRETARIES

Manoj Agrawal & Associates
Company Secretaries, Nagpur

REGISTERED OFFICE

Gotmare Complex, Block - B, 1st Floor,
North Bazar Road,
Dharampeth Extension,
Nagpur- 440 010
Tel No.:(0712) 6610222
Fax No.:(0712) 6641261
Email : diamant123@gmail.com
Web : www.diamantinfra.com

REGISTRAR & TRANSFER AGENT

Purva Sharegistry (I) Pvt. Ltd.
9, Shiv Shakti Industrial Estate,
J.R. Boricha Marg,
Opp. Kasturba Hospital,
Lower Parel (E),
Mumbai- 400 011.
Tele : (022) 23016761
Email : busicomp@vsnl.com
Web : www.purvashare.com

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DIAMANT INFRASTRUCTURE LIMITED

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the members of Diamant Infrastructure Limited will be held as under:

DAY : Wednesday

VENUE : Gotmare Complex, Block-B, 1st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440 010

DATE : 30th September, 2015

TIME : 10.00 A.M.

To transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Profit and Loss Account for the year ended 31st March, 2015, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Anil Rathi, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting, to authorize the Board of Directors to fix their remuneration.

"RESOLVED THAT M/s Pilla Mathur Manuja & Co, Chartered Accountants, be and hereby reappointed as Statutory Auditors of the Company to hold office until the Conclusion of the next Annual General Meeting at remuneration to be fixed by the Board of Directors of the Company ."

SPECIAL BUSINESS:

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

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, Ms. Reenal Jigar Kamdar (DIN: 07143495) who was appointed as an Additional Director by the Board of Directors under Article 117 of the Articles of Association of the Company and who holds office under the said Article and Section 161 of the Companies Act, 2013, upto the date of ensuing Annual General Meeting of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose her as a candidate for the office of Director, be and is hereby elected and appointed as a Director of the Company, liable to retire by rotation."

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

"RESOLVED THAT pursuant to the provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, Mohd Israil Haji Mohd Hanif Sheikh (DIN: 01686777) who was appointed as an Additional Director by the Board of Directors under Article 117 of the Articles of Association of the Company and who holds office under the said Article and Section 161 of the Companies Act, 2013, upto the date of ensuing Annual General Meeting of the Company and in respect of whom, the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose him as a candidate for the office of Director, be and is hereby elected and appointed as a Director of the Company, liable to retire by rotation."

By Order of the Board
Sd/-
Naresh Saboo
Managing Director

Registered Office:

Gotmare Complex,
Block-B, 1st Floor, North Bazaar Road,
Dharampeth Extension,
Nagpur- 440 010

Dated: 28th August, 2015

NOTES :

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HER SELF AND SUCH PROXY NEED NOT BE A MEMBER. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE AT GOTMARE COMPLEX, BLOCK-B, 1ST FLOOR, NORTH BAZAAR ROAD, DHARAMPETH EXTENTION, NAGPUR- 440 010 NOT LESS THAN FORTY EIGHT HOURS BEFORE THE MEETING.

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Special Business, as set out above is annexed hereto.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2015 to 24th September, 2015 (both days inclusive)
In compliance with SEBI Circular No. D&CC/FITT/CIR-15/2002 dated December 27, 2002 read with circular No. D&CC/FITTC/CIR-18/2003 dated February 12, 2003, mandating a Common Agency for Share Registry Work (Physical & Electronic), the company has already appointed Purva Shareregistry(I) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, Sitaram Mill Compound, Mumbai-400 011.
3. Members are advised to submit their National Electronic Clearing Service/Electronic Clearing Service (NECS/ECS) mandate in the form (given elsewhere in the Annual Report) duly filled in and signed, to enable the Company to make remittance by means of NECS/ECS.
4. Members are requested to notify immediately any change in their address to the share transfer agent M/S Purva Shareregistry (India) Pvt Ltd, 9, Shiv Shakti Industrial Estate , Sitaram Mills Compound, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East) Mumbai 011.
5. Members who have multiple accounts in identical names or joint accounts in the same order are requested to send all the Share Certificate(s) to the Company's registered office for consolidation of all such shareholdings into one account to facilitate better service.
6. Members may please bring the Admission Slip duly filled in and may hand over the same at the entrance to the Meeting Hall and is/are requested to bring the copy of the Annual Report sent to them.
7. Members desirous of obtaining any information concerning accounts and operations of the Company are requested to address their questions in writing to the Board of Directors of the Company at least 7 days before the date of the Meeting so that the information required may be made available at the Meeting.
8. Information required to be furnished under the Listing Agreement.
As required under the listing Agreement with the Stock Exchanges, the particulars of Directors who are proposed to be reappointed is given below:

Name of Appointee	Date of Birth	Qualifications	Expertise/Experience	Date of Appointment	Other Directorship, If Any
Anil Rathi	23.09.1963	CA	He is having experience of more than 30 years in the field of Financial Services, Construction and Infra Development etc.	29.05.2010	1 Tarangan Developers Pvt Ltd 2 Jagdamba Infrastructure Pvt Ltd 3 Mile Stone Mining Pvt Ltd 4 Kothari Foundation Pvt Ltd 5 Bharat Industries and Agencies Pvt Ltd



DIAMANT INFRASTRUCTURE LIMITED

9. In terms of Clause 35B of the Listing Agreement, the Company is pleased to provide the facility to members to exercise their right to vote by electronic means through M/s Purva Sharegistry (I) Private Limited. The members, whose names appear in the Register of Members / list of Beneficial Owners as on Friday, August 28, 2015, i.e. the cut-off date taken by the Company for dispatch of Annual Report and the Notice (including notice for e-voting) calling the Annual General Meeting will be eligible to vote for the purpose of E-voting / AGM. The e-voting period will commence from Saturday, September 26, 2015 at 9.00 a.m. and will end at 6.00 p.m. on Monday, September 28, 2015. The e-voting module will be disabled on September 28, 2015, at 6.00 p.m. The members desiring to vote through electronic mode may refer to the detailed procedure on e-voting sent separately alongwith necessary user id and password. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently. The voting right of shareholders shall be in proportion to their share in the paid up equity share capital of the Company as on the cut-off date being, August 28, 2015. The Company has appointed Shri Manoj Agrawal of M/s Manoj Agrawal & Associates, Practicing Company Secretary, to act as a scrutinizer, to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be available on the Company's website within two (2) days of passing of the resolution at the Annual General Meeting of the Company and will accordingly be communicated to the stock exchanges.

The Contact details of the person responsible to address to grievances connected with the electronic voting are as under:

Kamlesh Parad
Whole Time Director,
Diamant Infrastructure Ltd
Gotmare Complex,
Block-B, 1st Floor, North Bazar Road,
Dharampeth Extension, Nagpur- 440 010
Phone Number 0712-6610222

The Company also offers E-Voting facility. Please see the instructions below for details.

1. INSTRUCTIONS FOR E-VOTING

A. In case of Member's receiving E-Mail from NSDL

Open E-Mail and open PDF file viz: "Diamant E-Voting. pdf" with your Client ID or Folio Number as password. The said PDF file contains your user ID and password for E-Voting. Please note that the password is an initial password.

Open your web browser during the voting period and log on to the e-voting website <https://www.evoting.nsdl.com>.

Click on "Shareholders" tab to cast your vote.

Enter your user ID and password as initial password noted above. Click LOGIN.

Password change menu appears. Change the initial password with new password of your choice. The new password has to be minimum eight digits / characters or combination thereof. Kindly note that this password is to be used by the holders for voting for resolution of any other Company on which they are eligible to vote, provided that such Company opts for E-Voting through NSDL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

Home-page of "E-Voting" opens. Click on "E-Voting" Active Voting Cycles.

Select "EVEN" of Diamant Infrastructure Limited.

Now you are ready for "E-Voting" as "Cast Vote" page opens.

Then cast your vote by selecting appropriate options and click on "SUBMIT" and also "CONFIRM" when prompted. Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at: dimant123@gmail.com or manojcs03@gmail.com with a copy marked to evoting@nsdl.co.in. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com. If you are holding shares and had logged on to www.evoting.nsdl.com and casted your vote earlier for EVEN of any other company, then your earlier login id and password are to be used.

10. Members are requested to:-

- i. bring their Attendance Slip duly completed and signed at the venue of the meeting.
- ii. quote their Folio/DP & Client ID Nos. in all correspondence.
- iii. note that no briefcase or bag will be allowed to be taken inside the Office for security reasons.
- iv. note that no gifts will be distributed at the AGM.

Members are requested to register their email-ids at the earliest to support the Company's Green Initiative. In case of shareholders holding shares in electronic form, details may be sent to their respective DP. Shareholders holding shares in physical form are requested to send email details to our RTA, M/s Purva Sharegistry (I) Private Limited.

By Order of Board
For Diamant infrastructure Limited

Naresh Saboo
Managing Director

Place : Nagpur
Date : 28th August, 2015

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013 INRESPECT OF THE SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING.

ITEM NO 2

Shri Anil Rathi was appointed on 29.05.2010 as an Independent Director as required under the Clause 49 of the Listing Agreement. The above said appointment was in order to board of directors and to utilize their expert knowledge and advises. The board of Directors commends respective re appointment.

ITEM NO 4

The Members of the Nomination and Remuneration Committee and the members of the Board of Directors of the Company at their respective meetings has appointed Ms. Reenal Jigar Kamdar as an Additional Woman Director of the Company under Section 149 read with Rule 3 of The Companies (Appointment and Qualification of Directors) Rules, 2014 with effect from 30th March, 2015. She is Non-Independent Non Executive Director on the Board in terms of Clause 49 of the Listing Agreement. Ms. Reenal Jigar Kamdar is not related to any other Directors of the Company. As required under Section 160 of the Companies Act, 2013, a Notice has been received from a member signifying his intention to propose her as a candidate for the office of Director.

Ms. Reenal Jigar Kamdar aged 23 is currently doing Batchler in Business Administration Second year and Radio Jockey Course & experience in Event Management.

In view of Ms. Reenal Jigar Kamdar's qualifications and her valuable practical experience, it is in the Company's interest that it should continue to avail of her services as a Member of the Board. According to the provisions contained in the Articles of Association of the Company and Section 161 of the Companies Act, 2013, Ms. Reenal Jigar Kamdar holds office as a Director only till ensuing Annual General Meeting and is eligible for appointment as a Director, liable to retire by rotation.

Ms. Reenal Jigar Kamdar does not hold any Equity Shares in the Company.

Except Ms. Reenal Jigar Kamdar, none of the Directors, Key Managerial Personnel and their relatives is in any way concerned or interested in the Resolution.

Accordingly, your Directors recommend the Resolution mentioned in Item 4 of the Notice for the approval of the Members.



DIAMANT INFRASTRUCTURE LIMITED

ITEM NO. 5

The Members of the Nomination and Remuneration Committee and the members of the Board of Directors of the Company at their respective meetings has appointed Mr. Mohd Israil Haji Mohd Hanif Sheikh as an Additional Director of the Company under Section 149 read with Rule 3 of The Companies (Appointment and Qualification of Directors) Rules, 2014 with effect from 21st July 2015. He is Non-Independent Non-Executive Director on the Board in terms of Clause 49 of the Listing Agreement. Mr. Mohd Israil Haji Mohd Hanif Sheikh is not related to any other Directors of the Company. As required under Section 160 of the Companies Act, 2013, a Notice has been received from a member signifying his intention to propose him as a candidate for the office of Director.

Mr. Mohd Israil Haji Mohd Hanif Sheikh aged 62 is currently Managing Director of Vibrant Enevgy Ltd. and Director of Dolly Group and also Director in various companies. He is having approximately 40 years experience of construction & real estate.

According to the provisions contained in the Articles of Association of the Company and Section 161 of the Companies Act, 2013, Mr. Mohd Israil Haji Mohd Hanif Sheikh holds office as a Director only till ensuing Annual General Meeting and is eligible for appointment as a Director, liable to retire by rotation.

Mr. Mohd Israil Haji Mohd Hanif Sheikh does not hold any Equity Shares in the Company.

Except Mr. Mohd Israil Haji Mohd Hanif Sheikh, none of the Directors, Key Managerial Personnel and their relatives is in any way concerned or interested in the Resolution.

Accordingly, your Directors recommend the Resolution mentioned in Item 4 of the Notice for the approval of the Members

By Order of the Board
Sd/-
Naresh Saboo
Managing Director

DIRECTOR'S REPORT

Your Directors are pleased to present the 35th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2015.

SUMMARISED FINANCIAL RESULT

	(Rs. in Lacs)	
	Year ended 31.3.2015	Year ended 31.3.2014
Income	5305.76	5706.18
Profit before interest, depreciation and tax	486.07	726.79
Less:		
Depreciation	173.44	401.23
Tax including Adjustment	102.45	1.15
Interest	261.14	324.40
Prior Period Adjustments	0.00	0.00
Net profits after Tax	(40.96)	0.10
Dividends	0	0
Balance brought forward from previous year	0.001	124.456

THE YEAR UNDER REVIEW

Your Company's infrastructure businesses have reported an encouraging performance for the year ended 31st March 2015.

FUTURE OUTLOOK

The Board feels that the economic & developing situation of India will bring lot of capital for developing infrastructure of the country and future of India lies with the Infrastructure Development of the country. Considering the Growth of the Company in infrastructure business and taking into account the available opportunities in the Infrastructure Business, the Board has decided to focus only on infrastructure/real estate projects.

Company has successfully completed and bagged some large contracts from big players in Infrastructure business, and the company is also in process of to Make Good Multi Store Shopping Commercial Complex and Business Centre in Nagpur. which would be completed by December 2016. The Company is negotiating some big orders for BOT projects.

The Board Strongly feels that by venturing into the infrastructure and realty business, in the days to come, the wealth of the shareholders will enhance.

ENERGY, TECHNOLOGY AND FOREIGN EXCHANGE:

As required by the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 the relevant information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- A) CONSERVATION OF ENERGY: The Company continues its policy of encouraging energy conservation measures. The regular review of energy consumption and the systems installed to control utilization of energy is undertaken.
- B) RESEARCH DEVELOPMENT ACTIVITIES: Continuous efforts are being made to improve reliability and quality through in-house R&D efforts.
- C) TECHNOLOGY ABSORPTION: The Company is equipped with technologies from world's leaders.
- D) FOREIGN EXCHANGE EARNINGS & OUTGO:

	2014-2015 (Rs. Lacs)	2013-2014 (Rs. Lacs)
a. Foreign Exchange Used	Nil	Nil
b. Foreign Exchange Earned	Nil	Nil

FIXED DEPOSITS

The Company neither has accepted nor renewed any fixed deposit during the year under review.



DIAMANT INFRASTRUCTURE LIMITED

DIRECTORS :

Mr. Anil Rathie is liable to retire by rotation at the forthcoming Annual General meeting, and being eligible offers himself for re - appointment.

DIRECTOR'S RESPONSIBILITY STATEMENT

As required by Section 134 (5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed;
- (b) appropriate accounting policies have been selected and applied consistently, and have 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 as at 31st March 2015 and of the profit of the Company for the year ended 31st March 2015.
- (c) proper and sufficient care has been taken 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.
- (d) the annual accounts have been prepared on a going concern basis.
- (e) 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 and
- (f) 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.

AUDITOR'S

M/s Pilla Mathur Manuja & Co Chartered Accountants, Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

The Company has received letter from the statutory to the effect that their reappointment, if made, would be within the prescribed limits under Section 224 (1B) of the Companies Act, 1956 and that are not disqualified from reappointment within the meaning of Section 226 of the Said Act.

AUDITORS' REPORT

The notes referred to in the Auditor's Report are self-explanatory and hence, do not call for any comments under Section 134 of the Companies Act, 2013.

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing Agreement, a report on Corporate Governance, along with Auditors Certificate regarding Compliance of Conditions of Corporate Governance and Management Discussion and Analysis is Separately given in this Report.

EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in Form MGT-9 is separately given as Annexure-II.

SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT

The Board has appointed M/s. Manoj Agrawal & Associates, Company Secretaries in whole-time practice, to carry out Secretarial Audit under the provisions of Section 204 of the Companies Act, 2013 for the financial year 2014-2015. The report of the Secretarial Auditors is annexed to this Report as Annexure-IV.

PERSONNEL

The Company has not paid any remuneration attracting the provisions (Particulars of Employees) Rules, 1975 read along with section 217(2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

HUMAN RESOURCES

Your Directors would like to place on record their deep appreciation of all employees for rendering quality services to every constituent of the company.

ACKNOWLEDGEMENTS

Your Directors convey their sincere thanks to the Government, Banks, Shareholders and customers for their continued support extended to the company at all times.

The Directors further express their deep appreciation to all employees for commendable teamwork, high degree of professionalism and enthusiastic effort displayed by them during the year.

Place: Nagpur

Dated: 28th August, 2015

On behalf of the Board of Directors

Naresh Saboo
Managing Director

Kamlesh Parasd
Director

MANAGEMENT DISCUSSION AND ANALYSIS

1 Company philosophy on Code of Governance

The Company's philosophy on Corporate Governance is based on preserving core values, ethical business conduct, and maximization of shareholders value and welfare of stakeholders.

For Diamant Infrastructure Limited, corporate governance is a continuous process that seeks to provide an enabling environment to achieve the objectives of maximizing values coupled with accountability and integrity.

A code of conduct for all Board members and senior management of the Company has been laid and adopted by the Board. The code of conduct is available on the website of the Company www.diamantinfra.com. All Board members and senior management personnel have affirmed compliance with the Code of Conduct. A declaration signed by the Managing Director to this effect is enclosed at the end of this report.

The Company is compliant with the latest provisions of Clause 49 of the Listing Agreement, which have been amended from time to time.

2 Board of Directors :

Composition of the Board

The Company's Board consists of 6 members, out of which 2 are Independent Directors namely Mr. Anil Rath and Mr. Prakash Zalke.

Mr. Naresh Saboo, Executive Managing Director is the Chairman of the Board. ,Mr. Kamlesh Prasad is the Whole time Director of the company .

Mr. Mohd Israil Haji Mohd Hanif Sheikh, Additional Director and Ms Reenal Jigar Kamdar Additional Director of the company.

Director's Brief :

1. Mr. Naresh Saboo- Promoter Chairman of the company appointed on 16th June, 2007 as additional director of the company. At the annual General Meeting held on 27th July, 2007 there where appointed as director of the company under Section 257 of the Companies Act, 1956 and appointed as a Managing Director with effect from 1st April, 2009. Mr. Naresh Saboo controls the management of the company through Saboo Capital & Securities Pvt. Ltd. and holds 6447898 equity of the company. He is a qualified Chartered Accountant and has vast knowledge in the infrastructure business.
2. Mr. Kamlesh Prasad –Appointed as Whole Time Director on 29/05/2010.
3. Mr. Anil Rath - Independent Director appointed in 29th May 2010. He is a senior member of the institute of Chartered Accountants of India and had adequate experience in both accounts and corporate laws.
4. Mr. Prakash Zalke - Independent Director appointed in 1st May 2011 and holds Nil Shares in the Company. He is a senior engineer in project management and infrastructure development. He has well knowledge in infrastructure development.
5. Mr. Mohd Israil Haji Mohd Hanif Sheikh -Additional Director appointed in 21st July 2015 and holds Nil Shares in the Company. Mr. Mohd Israil Haji Mohd Hanif Sheikh aged 62 is currently Managing Director of Vibrant Energy Limited and Director of Dolly Group and also Director in various companies. He is having approximately 40 years experience of construction & real estate.
6. Reenal Jigar Kamdar- Additional Women Director appointed in 30th March 2015 and holds Nil Shares in the Company. She is doing Batchlar of Business Administration second year and having experience in Event Management.

Number of Board Meetings

The Board of Directors met 5 times during the year on 30.05.2014, 14.08.2014; 14.11.2014; 13.02.2015 and 30.03.2015.

None of the Directors are members of more than ten Board level committees nor are they Chairman of more than five committees in which they are members.

The following table gives the details of designation, category of Directors, number of Board Meetings attended, attendance at last Annual General Meeting (AGM) and the number of other Directorships and Committee Memberships as at March 31, 2015:



DIAMANT INFRASTRUCTURE LIMITED

Name of the Director	Category of Directorship	No. of Board Meetings during the Year 2014-15		Last A.G.M.	No of other Directorship & Committee Membership/ Chairmanship Held #		
		Held	Attended		Other Directorship	Other Committee Membership	Other Committee Chairmanship
Mr. Naresh Saboo	Chariman cum Managing Director	5	5	Yes	1) MD in Saboo Capital & Securities Pvt. Ltd. 2) Diamant Securities Pvt. Ltd. 3) Diamant Infrastructure Developers Pvt. Ltd. 4) Diamant Realty Pvt. Ltd. 5) INS Projects Pvt. Ltd. 6) Astute Diamant Construction Pvt. Ltd. 7) Ginger Infrastructure Pvt. Ltd. 8) Orange City Club Pvt. Ltd.	5	2
Mr. Kamlesh Prasad	Whole Time Director	5	5	Yes	NIL	5	NIL
Mr. Anil Rathi	Non Executive & Independent Director	5	5	Yes	1) Tarangan Developers Pvt. Ltd. 2) Jagdamba Infrastructure Pvt. Ltd. 3) Kothari Foundation Pvt. Ltd. 4) Mile Stone Mining Pvt. Ltd. 5) Bharat Industries & Agencies Pvt. Ltd.	3	2
Mr. Prakash Zalke	Non Executive & Independent Director	5	5	Yes	NIL	NIL	NIL
Mr. Mohd Israil Haji Mohd Hanif Sheikh	Director	NIL	NIL	NIL	1) Borele Build-Con Pvt Ltd 2) Dolly Infraventures Pvt Ltd 3) Vibrant Energy Ltd 4) Sangamner-Loni Infrastructure Pvt Ltd 5) Skyland Realty Developers Pvt Ltd 6) I.N.S Projects Pvt Ltd 7) Everest Textiles Industries Ltd	NIL	NIL
Ms Reenal Jigar Kamdar		NIL	NIL	NIL	NIL	NIL	NIL

4. COMMITTEES OF THE BOARD

The Company has three committees viz: 1. Audit Committee, 2. Remuneration Committee and 3. Shareholders/Investors Grievance Committee. The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors. Composition of the said committees, number of meetings held and attendance during the financial year is as follows:

1) Audit Committee

The Audit Committee comprises of 3 members under the Chairmanship of an Independent Director. The Current constitution of the Committee is of two independent director that is Mr Anil Rathi (Chairman of the committee) and Mr. Prakash Zalke and Managing director that is Mr. Naresh Saboo, are the members of the committee. The scope of this committee, is to oversee the Company's financial reporting process and ensure correct, adequate and credible disclosure of financial information; recommending appointment and removal of external auditors and fixing their fees, reviewing with management the annual financial statements with special emphasis on accounting standards and other legal requirements concerning financial statements, reviewing the adequacy of the audit and compliance functioning including their policies, procedures, techniques and other regulatory requirements and reviewing the adequacy of internal control system and significant audit findings.

The Audit Committee met Five times during the year 30th May, 2014, 14th August, 2014, 14th November, 2014, 14th February, 2015, 30th March, 2015.

Name and designation of the Compliance Officer : Mr. Kamlesh Parsad

2. **Remuneration Committee :**

The Remuneration Committee comprised of two independent Directors that is Mr. Anil Rathi (Chairman of the committee) and Mr. Prakash Zalke and Managing director that is Mr. Naresh Saboo, There were one remuneration committee meeting held during the year under review as one time further was paid to any Director.

Name and designation of the Compliance Officer : Mr. Kamlesh Parsad

The Remuneration Committee met One time during the year 30th March, 2015

3. **Shareholder/Investor Grievances Committee**

The Shareholder/Investor Grievances committee comprises of two independent director Mr. Anil Rathi (Chairman) and Mr. Prakash Zalke and one promoter managing director of the company Mr. Naresh Saboo.

The Shareholder/Investor Grievances committee looks into redressing investor's grievances like non-receipt of shares, non-receipt of dividends, non-receipt of annual report, etc.

The power of approving share transfer has been delegated to share transfer agent of the company. The committee held their meetings on 30th June 2014, 25th August, 2014, 27th December, 2014, 13th March, 2015.

Name and designation of the compliance officer: Mr. Kamlesh Prasad

7. **General Body Meetings:**

Year	Date	Venue
2011-12	29th September 2012	9, Beau Moon Chambers, 27/33, N. M. Road, Fort, Mumbai-400023.
2012-13	29th September 2013	9, Beau Moon Chambers, 27/33, N. M. Road, Fort, Mumbai-400023.
2013-14	30th September 2014	Gotmare Complex, North Bazar Road, Dharampeth Extension, Nagpur- 440 010

8. **Postal Ballot:**

No Requirement for Postal Ballot during the Last Years

9. **Disclosures:**

None of the transactions with related parties were in conflict with the interest of the Company. Disclosures of transactions with related parties are set out in Schedule 15 to Annual Accounts, forming part of the Annual Report.

10. **Means of Communication:**

Diamant Infrastructure Limited has its own web-site www.diamantintra.com. and all important information relating to the Company, including results, press releases, etc. are posted on web-site. The results of the Company are published in leading newspapers.

11. **Management Discussion and Analysis of financial condition and results of operations as reflected in financial statements**

The Directors confirm that there have been no events or circumstances since the date of the last financial statements, which materially and adversely affect or are likely to affect the profitability of our company or the value of its assets or its ability to pay its liabilities within the next twelve months.

Overview

DIAMANT INFRASTRUCTURE LIMITED (DIL) is a public limited company. Engaged into Road Construction and infrastructure development. Our company was incorporated on 1980, as Diamant Carban & Graphate Products Limited. The name of our company was subsequently changed to Diamant Investment & Finance Ltd. w.e.f. 01.02.2005. Again the name of the Company has changed to Diamant Infrastructure Ltd. w.e.f. 24.03.2010 The promoters of our company are M/s. Saboo Capital & Securities Pvt. Ltd. w.e.f. July, 2005. After takeover the company started Investment & Trading in Stocks for the year 2005-06, then subsequently slowly company diverted into road construction business for doing projects for JMC India Ltd. & Sadbhav Eng. Ltd. in 2007 after having experience the company started long term contract with Ashoka Buildcon Ltd, IRB Infrastructure Ltd & IVRCL Ltd.

The company has invested 51,000 equity shares in Ginger Infrastructure Private Limited. The company has entered into EPC contract with Ginger Infrastructure Private Limited for construction of Commercial Complex on the leasehold land of Nagpur Municipal Corporation at Jaripatka, Nagpur on BOT basis.



DIAMANT INFRASTRUCTURE LIMITED

There are several factors which may affect our results of operations, financial condition and cash flows. These factors may include:

- ✓ Economic conditions, business cycles
- ✓ Ability to control cost and attain high productivity
- ✓ Pricing Pressure due to competition / competitive bidding.
- ✓ Ability to hire, train and retain people
- ✓ Our relationship with clients - companies, banks, institutions, individuals, etc.
- ✓ Capital expansion and capital expenditure

We have briefly elaborated the above factors below :

Economic conditions, business cycles

The business of any company apart from internal factors will also depend on the macro economic conditions. The demand conditions in the market in the areas in which we operate are affected by various factors outside our control, including prevailing local economic, income and demographic conditions, interest rates available to purchasers requiring financing, the availability of comparable properties completed or under development, changes in government policies. As a consequence, our results of operations are significantly affected by factors influencing the Indian economy in general. Any slowdown or perceived slowdown in the Indian economy, government spending in specific sectors of the Indian economy, could adversely impact our business and financial performance. For example, our management believes that other infrastructure projects contribute substantial part of our client list and any events affecting these sectors will have direct impact on demand for our products. If growth is sustained in these sectors, our management believes that such growth may bring in additional demand for our business module.

Ability to control cost and attain high productivity

The prices of our services are determined principally by market forces of supply and demand. The market conditions and demand for our services at time of signing the contract will determine the price of our services. Diesel and man power (Skilled and unskilled) form major portion of our cost our ability to executing the contracts at timely basis, maintaining the cost competitiveness will determine the profitability of our Company.

Pricing Pressure due to competition/competitive bidding

The prices of our services, real estate are determined principally by market forces of supply and demand. We feel that over a period of time there might be increase in competition and it might effect the profitability of our Company. Our Company has been concentrating on receiving the orders from the Government Registered Companies. These Companies generally follow the system of tenders, wherein the contracts will be granted to lowest bidder. This may affect the profit margins of our Company in percentage terms.

Capital Expansion and Capital Expenditures

Capital Expansion involves huge capital expenditure and determines future earnings of our company. The timing of our expansion program, projects we have taken up, general economic conditions. All these factors will determine future growth of our Company.

Our relationship with clients-companies, banks, financial institutions, individuals etc.

The operations and revenues of our company for any period will depend on orders in hand. Our ability to get new and also repeated orders will determine the growth of our company. As in any business our ability to maintain good relations with market intermediaries like banks and financial institutions will determine our growth.

Ability to hire, train and retain people

Human Resources are important asset of any business. Skilled and technical staff is required by us for our project. We take up various projects based on availability of right mix of man power. Thus our growth is likely to be affected by our ability to attract and retain skill and technical manpower. Our Ability to hire, train and retain people will determine the ability of our company to achieve desired objectives.

These factors and a number of future developments may have impact on our results of operations, financial condition and cash flow in future periods.

Industry Structure and Development

The Indian economy has been growing at a blistering pace in the last few years. The Real Estate Industry is ranked as one of the fastest growing sectors. This sector has been growing at an exponential rate -a growth made possible due to favorable demographics, vibrant services sectors, rising purchasing power, changes in shopping habits, growing number of retail malls, availability of finance and reforms initiated by the Government viz., relaxation of FDI norms and tax concessional facilities. This has stimulated the demand for houses, modern offices, warehouses, hotels and shopping centers.

Financial and Operating Performance

The total income of the Company for the year 2014-15 was Rs. 5305.77 lakhs compared to Rs. 5706.18 lakhs during the previous year. The operating profit (PBDIT) for the Company decreased from Rs. 486.07 Lacs during the year as against Rs. 726.79 lakhs for the previous year. The Company expects to earn increased revenues in the near future.

Risk, Internal Control System and Adequacy

The Company has adequate internal control procedure commensurate with its size and nature of the business. The internal control system is supplemented by extensive internal audits, regular reviews by management and well-documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statements. The Company continuously upgrades these systems in line with best accounting practices.

Details of non-compliance by the Company

No instance of non-compliance by the Company on any matter related to capital markets during the last three years has been reported and therefore no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority.

Code for prevention of insider trading practices

The Company has instituted a code of conduct for its management and staff. The code lays down guidelines, which advises them on procedures to be followed and disclosures to be made, while dealing with shares of Diamant Infrastructure Limited, and cautioning them of the consequences of violations.

CEO/CFO certification

The Managing Directors certification of the financial statements and the cash flow statement for the year is enclosed at the end of the report.

SHAREHOLDERS

Reappointment/Appointment of Directors

According to the Articles of Association of the Company, one-third of its Directors retire every year, and if eligible, offer themselves for re-election at the Annual General Meeting.

Risk Management

The Company has established risk assessment and minimization procedures, which are reviewed by the Board periodically.

12. General Shareholder's Information :**a) Annual General Meeting**

Date and time	: 30th September, 2015, 10:00 A.M
Venue	: Gotmare Complex, Block-B, 1 st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440 010

b) Financial Calendar (tentative) : 1st April to 31st March

For the financial year 2015-2016 (1st April, 2015 to 31st March, 2016)

First Quarter	: End of July, 2015.
Second Quarter	: End of October, 2015.
Third Quarter	: End of January, 2016.
Fourth Quarter/Annual	: End of June, 2016.

c) Dates of Book Closure : 22nd September, 2015 to 24th September, 2015



DIAMANT INFRASTRUCTURE LIMITED

Investor Grievances

The Company has constituted a Shareholders/Investors Grievances Committee for redressing shareholder's complaints, as mentioned earlier in this report. Grievance redressed division /compliance officer's e-mail ID as per clause 47(f) of Listing Agreement, exclusively for the purpose of registering complaints by investors: Email ID:- diamant123@gmail.com

Compliance Officer :

Mr. Kamlesh Prasad is appointed as compliance Officer of the Company.

Promoter of the Company:

Presently M/s Saboo Capital and Securities Pvt Ltd holds 6449878 equity shares of Rs 2/- each.

d) Stock Exchange where listed:

1) The Stock Exchange, Mumbai : Scrip Code : 508860.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 023

e) ISIN No. : INE206I01018

f) Share Transfer Agent:

M/S Purva Sharegistry (India) Pvt. Ltd.
9, Shiv Shakti Industrial Estate
Sitaram Mills Compound, J.R. Boricha Marg,
Opp Kasturba Hospital, Lower Parel(East) Mumbai-400011
E-Mail: busicomp@vsnl.com

The price of the Company's Equity Shares-High, Low during each month in the last financial year:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-14	1.65	3.15	1.65	3.15	79709
May-14	3.21	3.58	3.21	3.43	116096
Jun-14	3.48	3.60	3.25	3.31	41283
Jul-14	3.25	3.25	2.01	2.01	41876
Aug-14	1.91	2.20	1.63	1.79	50968
Sep-14	1.87	3.09	1.87	3.09	25688
Oct-14	3.09	3.40	2.20	2.53	3042
Nov-14	2.50	2.50	2.07	2.07	17737
Dec-14	1.97	1.97	1.51	1.62	18907
Jan-15	1.62	2.36	1.54	2.09	46399
Feb-15	1.99	2.19	1.81	1.90	54420
Mar-15	1.90	1.90	1.10	1.20	135485

g) Distribution of Shareholding as on 31st March, 2015

CATEGORY	NO. OF SHARES	% OF SHARE HOLDING
A. Promoter's Holding		
1. Promoters		
- Indian Promoters	6,449,878	18.32
- Foreign Promoters		
2. Persons acting in Concert	Nil	Nil
Sub Total	6,449,878	18.32

B. Non-Promoters Holding

3. Institutional Investor		
a. Mutual Funds and UTI	Nil	Nil
b. Banks, Financial Institutions, Insurance Companies (Central / State Government Institutions/ Non- Government Institutions)		
Sub Total	Nil	Nil
4. Others		
a. Private Corporate Bodies	45,57,875	12.95
b. Indian Public	2,40,03,241	68.19
c. NRIs / OCBs	1,42,009	0.40
d. Any Other (Clearing Member & Trust)	50,997	0.14
Sub Total	2,87,54,122	81.68
GRAND TOTAL	3,52,04,000	100.00

Shareholding pattern as on 31st March, 2015

Shares From	To	No. of Shareholders	% to Total	Total Shares Amount Rs.	% to Total
1	5,000	2024	69.98	3,989,174	5.67
5,001	10,000	398	13.57	3,030,764	4.30
10,001	20,000	186	6.34	3,045,488	4.33
20,001	30,000	68	2.32	1,662,770	2.36
30,001	40,000	69	2.35	2,583,290	3.67
40,001	50,000	16	0.55	719,434	1.02
50,001	100,000	89	3.03	6,754,748	9.59
100,001	And Above	84	2.86	48,622,332	69.06
Total		2934	100.00	70,408,000	100.00

i) Office Location:

Company's Registered Office Address	Diamant Infrastructure Limited Gotmare Complex, Block-B, 1 st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440010 Phone : 0712-6610222 Fax : 0712-6641261 Web. : www.diamantinfra.com
Investor's Service Cell	Diamant Infrastructure Limited Gotmare Complex, Block-B, 1 st Floor, North Bazaar Road, Dharampeth Extension, Nagpur- 440010 Phone: 0712-6610222 Fax : 0712-6641261 Web:- www.diamantinfra.com E-mail: diamant123@gmail.com

Dematerialisation of Shares and Liquidity

90% of the Company's shares are in Dematerialized form rest of the shares are held in physical form as on 31st March, 2015. The Equity Shares of the Company are frequently traded at Bombay



DIAMANT INFRASTRUCTURE LIMITED

Annexure I

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

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	L26994MH2003PLC143264
2	Registration Date	24/11/2003
3	Name of the Company	Diamant Infrastructure Limited
4	Category/Sub-category of the Company	Public Company / Limited by shares
5	Address of the Registered office & contact details	Gotmare Complex, Block-B, 1st Floor, North Bazaar Road, Dharampeth Ext, Nagpur- 440 010
6	Whether listed company	Yes- Listed
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Shareregistry (I) Pvt. Ltd. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (E), Mumbai- 400 011.

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	Infrastructure	NA	63.80
2	Trading	NA	36.20

III. Particulars of holding, subsidiary and associate companies

S. No.	Name of Company	% Share Holding of the company
1	Ginger Infrastructure Pvt Ltd	51%

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual / HUF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) State Govt. (S)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) Bodies Corp.	6449878	0.00	6449878	18.32	6449878	0.00	6449878	18.32	0.00
e) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Any other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total shareholding of Promoter (A)	6449878	0.00	6449878	18.32	6449878	0.00	6449878	18.32	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Banks / FI	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
c) Central Govt.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
d) State Govt (S)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
e) Venture Capital	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
f) Insurance Compaines	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
g) FIs	93474	0.00	93474	0.27	94734	93474	0.00	0.27	0.00
h) Foreign Venture Capital Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
i) Others (Specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sub Total (B) (1)	93474	0.00	93474	0.27	94734	0.00	94734	0.27	0.00



DIAMANT INFRASTRUCTURE LIMITED

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
2. Non Institutions									
a) Bodies Corp.									
i) Indian	5512644	31500	5544144	15.75	4526375	31500	4557875	12.95	-2.8
ii) Overseas	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	6211116	3211475	9422591	26.77	6317368	3150475	9467843	26.89	0.12
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	11642477	2500000	11892477	33.78	12640483	2500000	12890483	36.62	2.84
c) Others (specify)									
Non Resident Indians	45214	2000	47214	0.13	45275	2000	47275	0.13	0.00
Overseas Corporate Bodies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Foreign Nationals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Clearing Members	34965	0.00	34965	0.10	50997	0.00	50997	0.14	0.04
Trusts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
HUF	1719257	0.00	1719257	4.88	1644915	0.00	1644915	4.67	-0.21
Sub Total (B) (2):-	25165673	3494975	28660648	81.41	25225413	3433975	28659388	81.41	0.00
Total Public shareholding (B)=(B)(1)+ (B)(2)	25259147	3494975	28754122	81.68	25320147	3433975	28754122	81.68	0.00
C. Shares held by Custodian for GDRs & ADRs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total (A+B+C)	31709025	3494975	35204000	100.00	31770025	3433975	35204000	100.00	0.00

B) Shareholding of Promoter -

S N	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareh olding 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	Saboo Capital & Securities Pvt Ltd	6449878	18.32	14.20	6449878	18.32	14.20	0.00

C) Change in Promoter's Shareholding (Please specify, if there is no change)

S N	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	6449878	18.32	6449878	18.32
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	NA	NA	NA	NA
	At the end of the year	6449878	18.32	6449878	18.32

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

S N	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Suman Latha Gupta	1500000	4.26	1500000	4.26
2.	Elan Capital Advisors Pvt Ltd	1449750	4.12	0.00	0.00
3.	Rajesh Jaytilal Khandhar	1330594	3.77	1330594	3.77
4.	Ambikadevi Kartikay Ghorpade	1250000	3.55	1250000	3.55
5.	Ashiroj Credit India Ltd	806741	2.29	0.00	0.00
6.	International Transmission Products	750000	2.13	750000	2.13
7.	Geeta Omprakash Kuckian	641905	1.82	641905	1.82
8.	Sanjay V Jain HUF	514721	1.46	527514	1.82
9.	Rupali Mittal	504172	1.43	319172	0.90
10.	Meena Agrawal	449900	1.27	0.00	0.00



DIAMANT INFRASTRUCTURE LIMITED

E) Shareholding of Directors and Key Managerial Personnel:

S N	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding / accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial				
i) Principal Amount	20,17,59,009		63,268	20,18,22,277
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	20,17,59,009		63,268	20,18,22,277
Change in Indebtedness during the financial year				
Addition		1,20,00,000	4,42,827	1,24,42,827
Reduction	6,27,09,801			6,27,09,801
Net Change	6,27,09,801	1,20,00,000	4,42,827	5,02,66,974
Indebtedness at the end of the financial year				
i) Principal Amount	13,90,49,208	1,20,00,000	5,06,095	15,15,55,303
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	13,90,49,208	1,20,00,000	5,06,095	15,15,55,303

XI. REMUNERATION OF DIRECTORS AND KEY MANGERIAL PERSONNEL-**A. Remuneration of Managing Director, Whole-time Directors and/or Manager :**

S.No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
		Naresh Saboo M.D.	Kamlesh Prasad WTD	---	---	
1	Gross Salary	10,00,00	4,80,00			14,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	10,00,00	4,80,00			14,80,000
	(b) Value of perquisites u/s 17 (2) Income tax Act, 1961	0.00	0.00			
	© Profits in lieu of salary under section 17(3) Income Tax Act, 1961					
2	Stock Option	NIL	NIL			NIL
3	Sweat Equity	NIL	NIL			NIL
4	Commission - as % of profit - others specify...	NIL	NIL			NIL
5	Other's please specify	NIL	NIL			NIL
	Total (A)	10,00,000	4,80,000			14,80,000
	Ceiling as per the Act					



DIAMANT INFRASTRUCTURE LIMITED

B. Remuneration to other directors N.A.

S.No.	Particulars of Remuneration	Name of Directors				Total Amount
		---	---	---	---	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Other's please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Other's please specify	NIL	NIL	NIL	NIL	NIL
	Total (B) = (1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act	NIL	NIL	NIL	NIL	NIL

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER / WTD N.A.

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	TOTAL
1	Gross Salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-Tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of prerequisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-Tax Act, 1961	NIL	NIL	NIL	NIL

S.No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	TOTAL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

XII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES : NIL

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



DIAMANT INFRASTRUCTURE LIMITED

FORM No AOC-2

Annexure –II

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

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

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

a	Name(s) of the related party and nature of relationship:	NIL
b	Nature of contracts/arrangements/transactions:	NIL
c	Duration of the contracts / arrangements/transactions:	NIL
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
e	Justification for entering into such contracts or arrangements or transactions	NIL
f	Date(s) of approval by the Board:	NIL
g	Amount paid as advances, if any:	NIL
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

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

a	Name(s) of the related party and nature of relationship:	Ginger Infrastructure Pvt Ltd
b	Nature of contracts/arrangements/transactions:	Contract Execution – Design, Erection, Commissioning & Transportation, Consultancy Service – PMS, Contract Execution – Interest on delayed payments, Maintenance Service – Maintenance of EDP System.
c	Duration of the contracts / arrangements/ transactions:	As per Contract entered into for each transaction.
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	Arms length basis and credit period as per terms of contracts.
e	Date(s) of approval by the Board, if any:	In the quarterly meetings of the Board. -
f	Amount paid as advances, if any:	

For and on behalf of the Board of Directors

Place : Nagpur

Date : 28th August, 2015

Naresh Saboo
Director
(DIN 00297916)

Kamlesh Parasad
Director
(DIN 00216195)

Form No. MR-3
SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31st March 2015

To,
The Members,
Diamant Infrastructure Limited
Gotmare Complex, Block-B, 1st Floor
North Bazaar Road, Dharampeth Ext
Nagpur- 440 010

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by DIAMANT INFRASTRUCTURE LIMITED (CIN : L26994MH2003PLC143264) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided to me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Management's Responsibility for Secretarial Compliances

The Company's management is responsible for preparation and maintenance of secretarial records and for devising systems to ensure compliances with the provisions of applicable laws and regulations.

Auditors Responsibility

Our responsibility is to express an opinion on the secretarial records, standard and procedures followed by the Company with respect to secretarial compliances

We believe that audit evidence and information obtained from the Company's management is adequate and appropriate to provide a basis for our opinion.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by DIAMANT INFRASTRUCTURE LIMITED and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I am hereby report that in my opinion, the Company has, during the audit period 01st April, 2014 to 31st March, 2015 ("the reporting period") 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period 1st April, 2014 to 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') :-



DIAMANT INFRASTRUCTURE LIMITED

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011- Not applicable as there was no Substantial Acquisition of Shares & Takeover made during the year
- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 - Complied vide Circular Resolution dated 30th May, 2015
- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- Not applicable as the Company did not issue any security during the financial year under review .
- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 - Not applicable as the Company did not have any scheme for its employees during the financial year under review.
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities during the financial year under review.
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review.
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.
- h. The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2009- Not applicable as the Company has not bought back any of its securities during the financial year under review.

(VI) I have relied on the certificates obtained by the Company from the Management Committee/Function heads and based on the report received, there has been due compliance of all laws, orders, regulations and other legal requirements of the central, state and other Government and Legal Authorities concerning the business and affairs of the company.

I am of the opinion that the management has complied with the following laws specifically applicable to the Company

Sr. No	Compliances under the mentioned laws	Applicability
1	Employees' Provident Funds and Miscellaneous Provisions Act, 1952	Yes
2	Contract Labour (Regulation and Abolition) Act, 1970	Yes
3	Payment of Bonus Act, 1965	Yes
4	Employee State Insurance Act, 1948	Yes
5	Employee Pension Scheme, 1955	Yes
6	Central Excise Act, 1944	Yes
7	Income Tax Act, 1961	Yes
8	Finance Act, 1994 and Maharashtra Professional Tax Act, 1975	Yes
9	Central Sales Tax Act, 1956	Yes
10	Payment of Gratuity Act, 1972	Yes
11	Shops and Establishment Act, 1948	Yes
12	Minimum Wages Act, 1948	Yes
13	Workmen Compensation Act, 1923	Yes
14	Industrial Employment (Standing order) Act, 1946	NO
15	Bombay Stamp Act, 1958	NO
16	Indian Contract Act, 1872	Yes
17	Negotiable Instruments Act, 1881	Yes

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India - Not applicable since these Secretarial Standards will come into effect from 1st July, 2015 hence not applicable to the Company during the audit period under review
- b. Listing Agreement with The Bombay Stock Exchange Limited/ The National Stock Exchange of India Limited - Complied

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

I/we further report that

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 that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

**For, Manoj Agrawal & Associates
Company Secretaries**

Manoj Kumar Agrawal

Place : Nagpur
Date : 28.08.2015
C. P. No. 5368

Proprietor
FCS No 5662



DIAMANT INFRASTRUCTURE LIMITED

ANNEXURE TO SECRETARIAL AUDIT REPORT

In my opinion and to the best of my information and according to the examinations carried out by us and explanations furnished and representations made to me by the Company, its officers and agents, I am report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made there under the Memorandum and Articles of Association of the Company with regard to :-

1. Maintenance of various statutory registers and documents and making necessary entries therei
2. Contracts, Common Seal, Registered Office and publication of name of the Company;
3. Forms, returns , documents and resolution required to be filed with the Registrar of Companies, Regional Director, Central Government Company Law Board or such other authorities;
4. Service of documents by the Company on its Members, Directors, Stock Exchanges, Auditors and the Registrar of Companies;
5. Constitution of the Board of Directors. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, if any
6. Appointment, Re-appointment and Retirement of Directors, Managers and payment of remuneration of them.
7. Disclosure of interest and concerns in contracts and arrangement, shareholdings and directorships in other Companies and interest in other entities by Directors;
8. Disclosure requirements in respect of their eligibility for appointment, declaration of their independence, compliance with the Code of Conduct for Directors and Senior Management Personnel as per Clause 49 of the Listing Agreement.
9. Establishing a policy on Related Party Transactions and hosting the same on the website of the Company. All transactions with related parties were in the ordinary course of business and on arm's length basis and were placed before the Audit Committee periodically.
10. Establishing a Vigil Mechanism policy and hosting the same on the website of the Company.
11. Formulation and adoption of Companies Code of Business Conduct and other mandatory policies and hosting the same on the website of the Company
12. Appointment of the following as Key Managerial Personnel :-
 - a. Mr Naresh Saboo as "Managing Director" under the Companies Act, 2013.
 - b. Mr. Kamlesh Prasad as Whole Time Director
13. Appointment and remuneration of Internal Statutory Auditor.
14. Notice of meetings of the Board and Committees thereof;
15. Minutes of meetings of the Board and Committees thereof Including passing of resolutions by circulations;
16. Minutes of the Board Meetings / Audit Committee Meetings / Annual General Meeting, etc.
17. Closure of Register of Members/record date for dividends;
18. Transfer, transmission, deletion of name/s etc. on equity shares of the Company and issue and delivery of certificate(s) of such shares within the prescribed time limits;
19. Declaration and payment of dividend ;
20. Transfer of amounts as required under the Act of the Investor Education and Protection Fund pertaining to Fixed Deposits of the Company from time to time.
21. Borrowings and registration of charges thereof

**For, Manoj Agrawal & Associates
Company Secretaries**

Manoj Kumar Agrawal

Place : Nagpur

Date : 28.08.2015

C. P. No. 5368

**Proprietor
FCS No 5662**

CODE OF CONDUCT DECLARATION

Pursuant to Clause 49(D) of the Listing Agreement entered into with the Stock Exchange, I hereby declare that all the Board Members and senior management personal of the Company have affirmed compliances with the Code of Conduct for the Year Ended 31st March, 2015.

Place : Nagpur

Date : 28th August, 2015

Sd/-

Naresh Saboo
Managing Director

**Auditor's Certificate regarding compliance
of conditions of Corporate Governance**

To,

The Members of Diamant Infrastructure Limited

We have examined the compliance of Corporate Governance by Diamant Infrastructure Limited (the Company), for the year ended on 31st March, 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance conditions of Corporate Governance are the responsibility of the Company's Management. Our examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance (as stipulated in Clause 49 of the Listing Agreement), issued by the Institute of Chartered Accountants of India and was limited to 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 opinion on the financial statements of the Company.

In our opinion and to the best of our knowledge and according to information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

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

Manoj Agrawal

Proprietor

For Manoj Agrawal & Associates
Company Secretaries

Nagpur, Dated 30th May, 2015

Membership No 5662
C P No 5368



DIAMANT INFRASTRUCTURE LIMITED

Independent Auditor's Report

To The Members,

M/s Diamant Infrastructure Limited,

We have audited the attached Balance Sheet of **M/s. Diamant Infrastructure Limited** as at 31st March, 2015 and also the Profit and loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 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.

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 there under. 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 the auditor's 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, the auditor considers 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.

During the current financial year company has purchased 74% Shares of M/s Ginger Banquets Pvt. Ltd. And till the date of signing of audit report the company has filled with ROC for stuck off. And also the company holds 50% Shares of M/s Astute diamant construction Pvt. Ltd. At the beginning of the current financial year, and at the end of the current financial year dispose of 50% shares of M/s Astute diamant construction Pvt. Ltd. Therefore consolidation of financial statement of the above two company has not been done, because they are neither subsidiary nor the joint venture or associate as defined in AS-21, AS-23 and AS-27. But in current financial year the company has purchased 51% Shares of M/s Ginger Infrastructure Pvt. Ltd, and therefore consolidation of financial statement of M/s Ginger Infrastructure Pvt. Ltd. has been done and consolidated financial statement has been prepared as per AS-21 issued by the Institute of Chartered Accountants of India.

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, 2015;
 - 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.
2. Further to our comments in the Annexure referred to in paragraph 2 above, we report that:
- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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;
 - c) The Balance Sheet, Profit Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account;

- d) In our opinion the Balance Sheet, Profit and Loss Account and Cash Flow Statements dealt with by this report comply with the mandatory Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 **except for Accounting Standard 15 "Accounting for Employee Benefits" in respect of Gratuity liability not provided as explained in note 23.13;**
- e) On the basis of written representations received from the directors, and taken on record by the Board of Directors, in our opinion none of the directors is disqualified as on 31st March, 2015 from being appointed as directors in terms of section 164(2) of the Companies Act 2013 as on that date.
- f) The company has a current account in the Syndicate Bank, and the closing balance and transaction which has happened in this account can not be verified due to non availability of the account statement with the company.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 2013 in the manner so required, and present a true and fair view, in conformity with the accounting principles generally accepted in India:

Place : Nagpur
Date : 30th May, 2015

For, Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Annexure to the Independent Auditor's Report

The Annexure referred to in our report to the members of Diamant Infrastructure Limited for the year Ended on 31st March 2015. We report that:

(i) In respect of fixed asset,

- (a) As explained to us, the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information;
- (b) According to information & explanation given to us, fixed assets have been physically verified by the management at reasonable intervals; further as per management, no such material discrepancies were noticed on such verification as compared to book record.
- (c) During the earlier Financial year the company has claimed the excess depreciation in its books of accounts, which were identified and appropriately credit in the Profit & Loss Statement of the current financial year.
- (d) And also in the current financial year the company has disposed of its substantial fixed asset, but as per the explanation given by the management we come to know that this will not affect the going concern of the entity.

(ii) In respect of Inventory,

- (a) As explained to us, Physical verification of inventory of stores, spare & consumable has been conducted at reasonable intervals by the management during the year;
- (b) In our opinion to the information & explanation given to us, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion & according to information & explanation given to us, the company is maintaining proper records of inventory and there were no material discrepancies were noticed on physical verification of inventory as compared to the book records.

(iii) In respect of loans, secured or unsecured, granted by company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

- (a) The company has not grant any secured or unsecured loans; to the companies or firms or other parties covered in the register maintained under section 189 of the Companies Act.

(iv) In respect of Internal control system

In our opinion and according to information & explanation given to us, the company has an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of audit, we have observed that the company is not regular in payment of different statutory dues.



DIAMANT INFRASTRUCTURE LIMITED

(v) In respect of deposits,

In our opinion & according to information & explanation given to us, the company has not accepted deposits as per the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

(vi) In respect of cost records,

According to information & explanation given to us, Central Government has not prescribed and company also does not need to maintain of cost records, under sub-section (1) of section 148 of the Companies Act, 2013.

(vii) In respect of statutory dues,

(a) In our opinion and according to information & explanation given to us, company is not regular in depositing undisputed statutory dues except provident fund, income-tax, cess with the appropriate authorities. And as per the requirement of the CARO, following are the statutory dues outstanding for the period of more than 6 months till the date of audit.

Nature Of Due	₹	Period to which it related
TDS on Contract	9,63,066/-	June-14 to Nov-14
TDS on Professional Fees	1,28,922/-	June-14 to Nov-14
TDS on Salary	13,953/-	July-14 & Sep-14
CST	1,09,804/-	June-14
Service Tax (Reverse Charge)	3,52,442/-	Sept-14
Service Tax (Contract)	3,58,373/-	June-14, July-14 and Sept-14
TDS on Commission	3,500/-	Sept-14
TDS on Interest	7,95,635/-	June-14 to Nov-14
TDS on Rent	338/-	July-14 and Sept-14

(b) According to the record of the company and as per information & explanation given to us, there is no statutory dispute outstanding during the year, except the following:

Nature of Statute	Nature of Dues	₹	Period to which it relates	Forum where the dispute is pending
Chhattisgarh Sales Tax	Penalty for short payment of sales tax on purchase of fixed asset	11,50,000/-	F.Y. : 2008-2009	Assistant commissioner of Sales tax, Durg, Chhatisgarh

(c) According to information & explanation given to us and on the basis of examination of books of accounts, we are of the opinion that the amount required to be transferred to investor education and protection fund in accordance with the Section 205C of the Companies Act, 1956 and rules made there under has been transferred to such fund within time. The details of which is explained below;

Particular	Period to which it related	Paid in	Amount to be Paid	Amount Paid	Difference
Unpaid Dividend	F. Y. 2006-07	F. Y. 2014-15	85,537/-	85,537/-	Nil

- (d) As per the provident fund Act, The company is required to deduct employee contribution towards PF and employer contribution towards PF from the salary of the employee and the same has to be deposited in the government account. But employee of the company is not ready that the company will deduct PF from their Salary. But company is bound to deposit employer contribution towards PF in government account. Therefore the company has deposited their contribution towards PF from their own fund (i.e. not separately deducted from the salary of the employee).
- (e) During the current Financial year the search has been conducted by the LBT dept. with respect to the same assessment is going on till the date of audit.
- (f) During the current Financial Year company has received a following notice from the Income Tax (TDS Cell) dept.

Sr. No.	Date of Notice	Subject	F.Y. to which it relates	Amount
2	10-10-2014	Outstanding Demand	2010-11	10,56,900/-
			2011-12	8,71,310/-
			2012-13	1,35,88,070/-
			2013-14	1,50,330/-
			2014-15	140/-

And we have been informed by the management that the nothing has been done with respect to the above notices, which are received during F.Y. 2014-15. The above mentioned dues in aggregate amounting to Rs. 1,56,66,750/-. Except in the above dues which amounting to Rs. 1,35,88,070/- is due to wrong PAN provided by the deductee at the time of filling of the original return. And the same return has been revised by the company and application for the same has been made to the Income Tax(TDS Cell) dept. to nullify the demand.

- (g) Service tax return of the F.Y. 2014-15 2nd half has not been filled by the company till the date of audit.

(viii) In respect of accumulated losses,

The company doesn't have accumulated losses at the end of the financial year. Also it has not incurred any cash losses in such financial year and in the immediately preceding financial year.

(ix) In respect of borrowing & its repayment,

In our opinion and according to information & explanation given to us, company has not defaulted in repayment of dues to a financial institution or bank. However, company was not regular in paying dues to Srei Equipment Finance Pvt. Ltd., as per the repayment Schedule and the same outstanding amount was paid by the company; as they received sales proceed of fixed asset. As informed to us the above irregularities had happen because company has made a agreement of re-structuring with Srei Equipment Finance Pvt. Ltd.

In the current financial year the closing balance of Srei Equipment Finance Pvt. Ltd. Is not tallying with the books of account, and the management has informed that there is a dispute of the company going on with Srei Equipment Finance Pvt. Ltd. For this difference amount and the same will be adjusted in restructure agreement.

The company has obtained a loan from Kotak Mahindra Bank and repayment will be paid through the ECS system. But the ECS for the month of November has been returned due to insufficient fund in the account of the company. And after that payment of the same has been made by the company in the month of December.



DIAMANT INFRASTRUCTURE LIMITED

And the company has not obtained any borrowing by issue of Debenture.

(x) In respect of guarantee for loans taken by others,

According to information & explanation given to us company has not given any guarantee for loans taken by others from bank or financial institutions.

(xi) In respect of application of term loans,

According to information & explanation given to us and on the basis of examination of books of accounts, we are of the opinion that during the current financial year the company has not taken any new term loan and the existing term loans were applied for the purpose for which the loans were obtained.

(xii) In respect of fraud detection,

To the best of our knowledge and explanations given to us by the management, no fraud in or by the company has been noticed or reported during the year that causes the financial statement to be materially misstated.

Place:- Nagpur

Date:- 30th May, 2015

For, Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Balance Sheet as at 31 st March, 2015

Particulars	Note No.	As at 31 March 2015 (₹)	As at 31 March 2014 (₹)
Equity and liabilities			
Shareholder's funds			
Share capital	2	70,408,000	70,408,000
Reserves and surplus	3	165,717,478	169,814,222
Money received against share warrants			
Share Application Pending Allotment			
Non-current liabilities			
Long term borrowings	4	55,993,419	108,385,703
Deferred tax liabilities (Net)	23.7	-	-
Other Long Term borrowings		-	-
Long Term Provisions		-	-
Current liabilities			
Short-Term borrowings	5	95,055,789	93,373,306
Trade payables	6	129,386,316	68,973,047
Other current liabilities	7	25,491,971	26,410,029
Short-Term borrowings			
Total		542,052,973	537,364,307
Assets			
Non-current assets			
Fixed assets			
Tangible assets	8.1	89,004,704	161,296,607
Intangible assets	8.2	-	24,366
Capital work in progress		-	-
Intangible assests under development		-	-
Non-curent investments	9	584,625	52,725
Deferred Tax Assets (Net)	23.7	6,602,127	3,842,564
Long Term Loans & Advances		-	-
Other Non Current Asset		-	-
Current assets			
Current Investment			
Inventories	10	52,769,020	111,760,358
Trade receivables	11	314,298,397	168,338,990
Cash and cash equivalents	12	3,023,866	16,740,004
Short Term Loan & Advances	-	-	-
Other current assets	13	75,770,234	75,308,693
Total		542,052,973	537,364,307
Notes forming part of the financial statements	1-23		

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Place : Nagpur
Date : 30th May, 2015

For and on behalf of the Board of Directors of
Diamant Infrastructure Limited

Naresh Saboo
Managing Director

Kamlesh Prasad
Director



DIAMANT INFRASTRUCTURE LIMITED

Statement of Profit and loss account for the year ended 31st March, 2015

Particulars	Note No.	2015 (₹)	2014 (₹)
Income			
Revenue from operations	14	530,576,798	570,617,830
Other Income	15	4,291,097	3,002,556
Total revenue		534,867,895	573,620,386
Expenditure			
Cost of material consumed	16.1	-	6,527,164
Purchases and direct expenses	16.2	410,069,341	541,554,619
Changes in inventories	17	58,991,338	(80,162,963)
Employee benefit expenses	18	9,569,760	22,622,478
Finance cost	19	26,114,985	32,439,950
Depreciation and amotisation expense	8.1 & 8.2	17,344,483	40,123,350
Other expenses	20	7,630,547	10,400,179
Total expenditure		529,720,454	573,504,776
Profit/(Loss) before exceptional and extraordinary items and tax		5,147,441	115,610
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		5,147,441	115,610
Extraordinary items (loss on sale of fixed asset)		10,245,178	-
Profit/(Loss) before tax		(5,097,736)	115,610
Tax expenses			
Current Tax		1,124,147	3,518,200
Deferred Tax Assets	23.7	(2,759,563)	(3,403,599)
Current Tax expense relating to prior years		634,423	-
		(1,000,993)	114,601
Profit/(Loss) for the year from continuing operations		(4,096,743)	1,009
Earnings per share:			
Basic and Diluted			
Computed on the basis of total profit from continuing operations	23.6	0.00000	0.00003
Notes forming part of the financial statements	1 - 23		

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Place : Nagpur
Date : 30th May, 2015

For and on behalf of the Board of Directors of
Diamant Infrastructure Limited

Naresh Saboo
Managing Director

Kamlesh Prasad
Director

Cash flow statement for the ended 31st March, 2015

Particulars	Note No.	As at 31st March 2015 (₹)	As at 31st March 2014 (₹)
Cash flows from operating activities			
Net profit before tax		(5,097,736)	115,610
Adjustments for			
Add : Non Cash Item/Items required to be disclosed separately			
Depreciation and amortisation expense		17,344,483	40,123,350
Finance cost		24,994,763	31,299,771
Impairment of Assets		514,709	-
Loss on sale / discard/ write off of assets		10,245,178	882,368
Interest income		(2,605,410)	(353,262)
Excess Depreciation w/back		(414,529)	-
Operating profit before working capital changes		44,981,457	72,067,837
Changes in Working Capital:			
Inventories		58,991,338	(78,172,166)
Trade Receivables		(145,959,408)	72,082,413
Other current assets		(9,151,144)	17,023,428
Adjustments for increase / (decrease) in operating liabilities:			
Trade payables		60,413,269	5,220,585
Other current liabilities		(918,058)	(27,686,918)
Profit generated from operations		8,357,455	60,535,180
Taxes paid (net of refunds)		6,931,033	6,776,808
Net Cash generated from operating activities	(i)	15,288,488	67,311,988
Cash flows from investing activities			
Purchase of Investment		(531,900)	(52,100)
Capital expenditure on fixed assets, including capital advances		(306,680)	(524,392)
Proceeds from sale of fixed assets		44,933,108	12,613,889
Net cash generated from investing activities	(ii)	44,094,528	12,037,397
Cash flows from financing activities			
Proceeds from short-term borrowings		1,682,484	(928,458)
Proceeds from long-term borrowings		(52,392,284)	(38,234,026)
Interest Income		2,605,410	353,262
Finance cost		(24,994,763)	(31,299,771)
Net cash generated from financial activities	(iii)	(73,099,153)	(70,108,993)
Net changes in cash and cash equivalents	(i+ii+iii)	(13,716,137)	9,240,392
Cash and cash equivalents at the beginning of the year		16,740,003	7,499,611
Cash and cash equivalents at the end of the year		3,023,866	16,740,003

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Place : Nagpur
Date : 30th May, 2015

**For and on behalf of the Board of Directors of
Diamant Infrastructure Limited**

Naresh Saboo
Managing Director

Kamlesh Prasad
Director



Note - 1

Significant Accounting Policies

a. Basis of Preparation of Financial Statements

The financial statements have been prepared with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules, 2013 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the Company and are consistent with those used in the previous period.

b. Use of Estimates

The preparation of the financial statements requires the management to take reasonable estimates and assumption that affect the reported amount of assets, liabilities and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates are reasonable and prudent. However, actual results may differ from estimates.

c. Cash Flow Statements

Cash flow statement of the company reports cash flows during the period classified by operating, investing and financial activities.

d. Revenue Recognition

Incomes/Revenues are accounted for on accrual basis except for dividend and interest on income-tax and sales-tax refund. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue on account of contracts including back to back contracts is recognised on the basis of the certification of work done by the principal contractor.

e. Fixed Assets

Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation at rates prescribed in Schedule II to the Companies Act, 2013, subject to provisions of Accounting Standard 26 "Intangible Assets" issued by Institute of Chartered Accountants of India.

f. Depreciation

Depreciation has been provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro-rata basis with reference to the period of use of such assets. Assets costing less than ₹ 5,000/- per item are depreciated at 100% in the year of purchase.

g. Amortisation of Intangible Assets

Intangible Assets as defined in Accounting Standard 26-"Intangible Assets" are valued at cost and amortised as per its useful life and value in use.

h. Inventories

Value of work uncertified by the principal contractor, in relation to contract is determined and valued by the management at the year-end and is carried at cost in the balance sheet as Uncertified Contract Revenues.

Property for re-development is valued at cost.

Stock of raw materials, trading goods, stores spares and consumables is valued at cost.

i. Impairment of Assets

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

- j. **Investments**
Investments are done in the name of company and valued at its cost, including the amount directly incurred for the purchase of the same, i.e. brokerage, commission etc.
- k. **Retirement Benefits**
All short-term employee benefits are recognised at their undiscounted amount in the accounting period in which they are incurred.
Retirement Benefits in the form of gratuity and leave salary is accounted on payment basis in the year of payment.
- l. **Borrowing cost**
Borrowing cost attributable to the acquisition of fixed assets is capitalised as the part of the cost of that fixed assets, till the date it is put to use. Other borrowing cost is recognised as expenditure in the period in which they are accrued.
- m. **Segmental reporting**
Operations of the company have been bifurcated into two primary segments i.e. Infrastructure and Trading Segments.
Segment Revenue, Results and Assets and Liabilities figures include the respective amounts identifiable to each of the Primary Segments. Other unallocable expenditure, assets and liabilities relates to corporate as a whole.
- n. **Leases**
Lease arrangements where the risks and rewards incident to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the revenue account on a straight line basis.
- o. **Earnings Per Share**
Earnings per Share has been computed in accordance with Accounting Standard 20 - "Earning Per Share" by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The earnings considered for ascertaining the company's Earnings per Share is the net profit after tax.
- p. **Income Tax**
Provision for current tax is made for the tax liability payable on taxable income after considering the allowances, deductions and exemptions and disallowances if any determined in accordance with the prevailing tax laws.
The differences between the taxable income and the net profit or loss before tax for the period as per the financial statements are identified and the tax effect on the "timing differences" is recognised as deferred tax asset or deferred tax liability. The tax effect is calculated on the accumulated timing differences at the end of the accounting period based on the tax rates and laws, enacted or substantively enacted as of the balance sheet date.
- q. **Provisions, Contingent Liabilities and Contingent Assets**
The Company creates a provision when there is a present obligation as a result of an obligating event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the outflow.

Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not within the control of the company.
Contingent Assets are neither recognised nor disclosed in the Financial Statements as a matter of prudence.
- r. **Consolidated Financial Statement**
During The Current Financial Year The company has acquired 51% shares in one of its subsidiary, and consolidated financial statement has been prepared as per AS-21, issued by the Institute of Chartered Accountants of India.
And Consolidation of other two company has not been done, because they are neither the subsidiary nor the joint venture as per AS-23 and AS-27.



DIAMANT INFRASTRUCTURE LIMITED

Note 2 Share Capital

Particulars	31 March 2015 (₹)	31 March 2014 (₹)
(a) Authorised		
5,00,00,000 equity shares of ₹ 2/- each with voting rights	100,000,000	100,000,000
	100,000,000	100,000,000
(b) Issued , subscribed and fully paid up		
3,52,09,250 equity shares of ₹ 2/- each fully paid up with voting rights	70,418,500	70,418,500
Less : Shares forfeited (1,050 Equity Shares of ₹ 10/- each) (Refer Note (iii) below)	(10,500)	(10,500)
3,52,04,000 Equity Shares of ₹ 2/- each fully paid up with voting rights	70,408,000	70,408,000
Of the Above :		
a) 1,79,84,250 equity shares of ₹ 2/- each have been allotted as fully paid up bonus shares by capitalising free reserves		
b) 1,12,25,000 Equity shares of ₹ 2/- each have been allotted as fully paid by preferential allotment		
	70,408,000	70,408,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period :

Issued, subscribed and fully paid up

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other Changes	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2015								
- Number of shares-	35,204,000	-	-	-	-	-	-	35,204,000
- Amount (₹)	70,408,000	-	-	-	-	-	-	70,408,000
Year ended 31 March, 2014								
- Number of shares	35,204,000	-	-	-	-	-	-	35,204,000
- Amount (₹)	70,408,000	-	-	-	-	-	-	70,408,000

Note 2 Share capital (Contd)

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31st March 2015		31st March 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights Saboo Capital & Securities Pvt Ltd	6,449,878	18.32%	6,449,878	18.32%

Particulars	2015 (₹)	2014 (₹)
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Note - 3 Reserves and Surplus**Capital Reserve**

Balance as per last financial statement	37,005,250	37,005,250
Add: Transfer from Share Warrant forfeiture	-	-
Closing balance	37,005,250	37,005,250

Securities Premium

Balance as per last financial statement	67,350,000	67,350,000
Less: Utilised during the year	-	-
Closing balance	67,350,000	67,350,000

Surplus/(Deficit) in statement of profit and loss

Balance as per last financial statement	65,458,971	65,457,961
Add: Profit/(loss) for the year	(4,096,743)	1,010
Net surplus/(Deficit) in statement of profit and loss	61,362,228	65,458,971
	165,717,478	169,814,222

Note - 4 Long-term borrowings**Secured**

From Banks (Refer Note no. 23.2(a))	1,176,311	21,210,219
From Financial Institutions (Refer Note no. 23.2(b))	54,817,108	87,175,484
	55,993,419	108,385,703

Note - 5 Short-term borrowings**Secured**

From Banks (Refer Note no. 23.3(a))	3,344,426	1,177,184
From Financial Institutions (Refer Note no. 23.3(b))	-	2,196,221
Cash Credit with Union Bank of India (Refer Note no. 23.4)	79,711,364	89,999,900
Unsecured Loan	12,000,000	-
	95,055,789	93,373,306



DIAMANT INFRASTRUCTURE LIMITED

Particulars	2015 (₹)	2014 (₹)
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Note - 6 Trade payables

Sundry Creditors	129,386,316	68,973,047
	<u>129,386,316</u>	<u>68,973,047</u>

Note - 7 Other current liabilities

Unpaid dividend	-	85,823
Other payables	15,833,132	22,499,356
Statutory remittances	9,152,745	3,761,583
Provision for Tax	-	-
Security deposits from sub-contractors	506,095	63,268
	<u>25,491,971</u>	<u>26,410,029</u>

Note - 8.1 Fixed assets

A. Tangible Assets

Gross Block

	Balance as at 1 April 2014	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange	Borrowing cost capitalised	Impairment during the period	Balance as at 31 March, 2015
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Equipments	257,657,892	37,950	103,809,028	-	-	-	-	-	441,320	153,445,494
Furniture & Fixtures	3,559,858	2,53,740	-	-	-	-	-	-	12,363	3,801,235
Vehicles	10,733,654	-	2,809,096	-	-	-	-	-	-	7,924,558
Office Equipments	659,831	14,990	-	-	-	-	-	-	50,860	623,961
Total	272,611,235	3,06,680	106,618,124	-	-	-	-	-	504,543	165,795,248
Previous year	(301,439,906)	(5,24,392)	(29,353,064)	-	-	-	-	-	-	(272,611,234)

Note - 8.1 Fixed assets (contd.)

A. Tangible Assets

Accumulated depreciation and impairment

	Balance as at 1 April 2014	Depreciation/ amortisation expenses for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in statement of profit & Loss	Other adjustments	Balance as at 31 March 2015	Balance as at 31 March 2015	Balance as at 31 March 2014
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Equipments	106,280,338	15,732,602	49,981,274	-	-	-	(5,178)	72,026,488	81,419,006	151,377,554
Furniture & Fixtures	1,461,415	360,443	-	-	-	-	(502,335)	1,319,523	2,481,712	2,098,443
Vehicles	3,493,965	1,109,507	1,458,722	-	-	-	-	3,240,225	4,684,333	7,239,689
Office Equipments	78,909	125,399	-	-	-	-	95,475	204,308	419,653	580,922
Total	111,314,627	17,327,951	51,439,996	-	-	-	(412,038)	76,790,544	89,004,704	161,296,608
Previous year	(87,065,482)	(40,105,952)	(15,856,807)	-	-	-	-	(111,314,627)	(161,296,607)	(214,374,424)

Note - 8.2 Fixed assets**B. Intangible Assets****Gross block**

	Balance as at 1 April 2014	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Effect of foreign currency exchange differences	Borrowing cost capitalised	Impairment during the Period	Balance as at 1 April 2015
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Computer Software	142,200	-	-	-	-	-	-	10,166	142,200
Total	142,200	-	-	-	-	-	-	10,166	142,200
Previous year	(142,200)	-	-	-	-	-	-	-	(142,200)

Note - 8.2 Fixed assets (Contd.)**B. Intangible Assets****Accumulated depreciation and impairment**

	Balance as at 1 April 2014	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised (reversed) in Statement of Profit & Loss	Other adjustments	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Computer Software	117,834	16,532	-	-	-	(2,332)	1,32,034	-	24,366
Total	117,834	16,532	-	-	-	(2,332)	1,32,034	-	24,366
Previous year	(100,436)	(17,398)	-	-	-	(2,332)	(117,834)	(24,366)	(41,764)

Particulars	2015 (₹)	2014 (₹)
Note - 9 Non-current investments (at cost)		
Shares of Shamrao Vithal Co-op Bank (Unquoted) (25 shares of ₹ 25/- each fully paid up)	625	625
Shri Kanya Nagri Sahakari Bank Ltd.	-	2100
Astute Diamant Construction Pvt. Ltd. (5000 shares of ₹ 10/- each fully paid up)	-	50000
Ginger Banquets Pvt. Ltd. (7400 shares of ₹ 10/- each fully paid up)	74,000	-
Ginger Infrastructure Pvt. Ltd. (51000 shares of ₹ 10/- each fully paid up)	510,000	-
	584,625	52,725



DIAMANT INFRASTRUCTURE LIMITED

Particulars	2015 (₹)	2014 (₹)
Note - 10 Inventories		
(As taken, valued and certified by management)		
Uncertified contract revenues (At cost)	5,242,167	63,478,398
Raw Material (At lower of cost and realisable value)	1,812,603	209,697
Stock of stores and spares (At lower of cost and realisable value)	103,200	926,519
Property at Beltarodi/Dabha (At cost)	45,611,050	47,145,744
	<u>52,769,020</u>	<u>111,760,358</u>
Note - 11 Trade receivables		
(Unsecured, Considered good)		
Trade receivables outstanding for a period exceeding six months	38,660,564	11,790,160
Other Trade receivables	275,637,833	156,548,830
	<u>314,298,397</u>	<u>168,338,990</u>
Note - 12 Cash and cash equivalents		
Cash and its equivalents	421,717	8,834,610
Balance with banks		
- In current accounts	98,699	6,722,785
- In earmarked deposit account (Refer Note 23.1(i)(C))	2,503,450	1,096,786
- In unpaid dividend account	-	85,823
	<u>3,023,866</u>	<u>16,740,004</u>
Note - 13 Other Current Assets		
(Unsecured, Considered Good)		
Security deposits with clients	12,130,458	30,014,532
Prepaid expenses	283,873	673,498
Balance with Government authorities	18,767,822	31,121,557
Advance recoverable in cash or in kind or for value to be received	44,588,081	13,499,106
	<u>75,770,234</u>	<u>75,308,693</u>
Note - 14 Revenue from operations		
Contract and sub-contract receipts	338,508,304	362,487,709
Sales	192,068,494	208,130,121
	<u>530,576,798</u>	<u>570,617,830</u>
Note - 15 Other Income		
Excess Depreciation	414,529	-
Interest income	2,605,410	353,262
Balance written off	305,282	648,891
Claims received	696,965	378,312
Discount & Difference	57,000	1,608,106
Other Income	211,910	13,985
	<u>4,291,097</u>	<u>3,002,556</u>

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Particulars	2015 (₹)	2014 (₹)
Note - 16.1 Cost of raw material consumed		
Opening Stock	-	2,200,494
Add: Purchases	-	4,536,367
	-	6,736,861
Less: Closing Stock	-	209,697
	-	6,527,164
Note - 16.2 Purchases and direct expenses		
Purchases of trading goods	189,378,127	229,262,942
Construction Material	58,647,898	-
Contract work payment	123,419,775	174,956,962
Fuel expenses	27,031,920	77,863,555
Repairs & maintenance		
-Vehicles	2,320,849	7,850,931
-Machinery & Plant	1,347,853	9,748,214
Insurance expenses	1,095,683	2,149,444
Transport charges	70,825	945,186
Labour charges	101,130	659,200
Machinery Hire charges	301,740	1,852,726
Stores & Consumables	78,988	200,713
Miscellaneous expenses	85,802	36,064,746
Construction Charges	533,115	-
Deducted by the principle contractor	5,545,339	-
Freight & Octroi Expense	110,297	-
	410,069,341	541,554,619
Note - 17 Changes in inventories		
Stock as at 31st March		
Uncertified contract revenues	5,242,167	63,478,398
Stock of trading goods, stores, spares and property	47,526,853	48,072,263
	52,769,020	111,550,661
Less : Stock as at 1st April		
Uncertified contract revenues	63,478,398	6,034,635
Stock of trading goods, stores, spares and property	48,072,263	25,353,063
Raw Material	209,697	-
	111,760,358	31,387,698
	58,991,338	(80,162,963)
Note - 18 Employee benefit expenses		
Salaries and bonus	8,047,303	18,700,672
Staff welfare expenses	1,327,444	3,692,697
Other employee benefits	195,013	229,109
	9,569,760	22,622,478



DIAMANT INFRASTRUCTURE LIMITED

Particulars	2015 (₹)	2014 (₹)
Note - 19 Finance cost		
Bank charges	1,120,222	905,544
Interest on secured loans	24,994,763	31,299,771
Loan processing charges	-	234,635
	<u>26,114,985</u>	<u>32,439,950</u>
Note - 20 Other Expenses		
Advertisement	36,920	105,816
Electricity charges	251,546	438,618
Telephone expenses	186,757	502,592
Directors Remuneration	1,480,000	1,650,000
Postage & telegram	34,677	55,965
Printing & stationery	93,775	134,068
Rent, rates and taxes	613,034	1,215,060
Travelling & conveyance	607,445	754,104
Office and general expenses	459,870	869,100
Legal and Professional Charges	626,823	1,126,578
Security Guard Charges	472,583	-
Payment to auditor (Refer note below)	270,000	210,000
Royalty Expense	-	1,514,529
Computer Expense	-	110,425
Donation Expense	-	105,000
Membership & Subscription	-	290,417
Loss on disposal of fixed assets	-	882,368
Carting Charges	110,966	-
Impairment of Assets	514,709	-
Brokerage & Commission	206,000	-
Earnest Money Forfeited	500,000	-
Ground Rent	704,000	-
Miscellaneous Expenses	461,442	435,539
	<u>7,630,547</u>	<u>10,400,179</u>
Payment to auditor :		
As auditor :		
Statutory Audit fee	120,000	120,000
Tax audit fee	40,000	40,000
Limited review	60,000	40,000
VAT Audit Fee	30,000	-
In other capacity :	20,000	10,000
Other services (certification fees)		
	<u>270,000</u>	<u>210,000</u>

Note - 21 Segment information

The Company has identified business segments as its primary segment. Business segments are primarily Infrastructure and Trading. Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts. All other expenses which are not attributable or allocable to segments have been disclosed as unallocable expenses. Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as unallocable.

Particulars	For the year ended 31 March, 2015			
	Business Segments			Total
	Infrastructure	Trading	Unallocable	
	(₹)	(₹)	(₹)	(₹)
Revenue	340,908,304 (364,787,709)	189,668,494 (205,830,121)	- -	530,576,798 (570,617,830)
Segment result	25,558,944 (32,323,735)	292,206 (231,825)	- -	25,851,150 (32,555,560)
Operating income	61,225,752 (102,416,630)	290,368 (282,379)	- -	61,516,119 (102,699,009)
Other income (net)	4,291,097 (3,002,556)	- -	- -	4,291,097 (3,002,556)
Profit before taxes	3,377,073 (1,693,231)	290,368 -	(8,765,178) (1,860,000)	(5,097,737) (3,553,231)
Tax expense	- -	- -	(1,000,993) (114,601)	(1,000,993) (114,601)
Net profit for the year	3,377,073 (1,693,231)	290,368 455,074	(7,764,185) (1,745,399)	(4,096,744) (3,438,630)

Particulars	For the year ended 31 March, 2015			
	Business Segments			Total
	Infrastructure	Trading	Unallocable	
	(₹)	(₹)	(₹)	(₹)
Segment assets	387,140,502 (476,285,442)	144,802,067 (74,773,378)	6,602,752 (577,513)	538,545,321 (551,636,333)
Segment liabilities	205,290,736 (246,265,050)	96,303,219 (62,988,743)	825,889 (2,160,320)	302,419,844 (311,414,113)
Depreciation and amortisation (allocable)	17,343,931 (40,123,350)			

Note: Figures in Brackets indicates previous years figures



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Note - 22 Related party transactions

Description of relationship

Key Management Personnel (KMP)

Relatives of KMP

Company in which KMP/Relatives of KMP exercise significant influence

Names of related parties

Naresh Saboo (Managing Director)

Kamlesh Prasad (Executive Director)

Ms. Madhu Saboo (Wife of the Managing Director Mr Naresh Saboo)

Mr Rakesh Prasad (Brother of the Executive Director Mr Kamlesh Prasad)

Mr. Yash Saboo (Son of the Managing Director Mr Naresh Saboo)

M/s. Saboo Capital and Securities Pvt Ltd

(Company in which the Managing Director Mr Naresh Saboo is a Director)

M/s. Ginger Infrastructure Pvt. Ltd.

(Company in which the Managing Director Mr Naresh Saboo is a Director)

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2015 and balances outstanding as at 31 March, 2015:

(₹)

Particulars	KMP	Relatives of KMP	Entities in which KMP/relatives of KMP have significant influence	Total
Directors Remuneration	1,480,000 (1,650,000)	- (-)	- (-)	1,480,000 (1,650,000)
Salaries paid	- (-)	360,860 (558,935)	- (-)	360,860 (558,935)
Rent paid	- (-)	180,000 (197,000)	- (-)	180,000 (197,000)
Loans taken	- (64,535,000)	- (-)	41,265,000 -	41,265,000 (64,535,000)
Repayment of Loans taken	- (64,535,000)	- (-)	29,265,000 -	29,265,000 (64,535,000)
Contract Receipt	- (-)	- (-)	94,949,227 (-)	94,949,227 -
Legal & Professional Charges	- (-)	180,000 (-)	- (-)	180,000 -
Balances outstanding at the end of the year				
Trade Payables	274,000 (115,363)	45,080 (30,021)	- (-)	319,080 (145,384)
Trade Receivable	(-)	(-)	89,668,022 (-)	89,668,022 (-)
Unsecured Loan	- (-)	- (-)	12,000,000 (-)	12,000,000 (-)

Note: Figures in bracket relates to the previous year

Note - 23 Additional information to the financial statements

Note	Particulars	31st March 2015 (₹)	31st March 2014 (₹)
23.1	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Claims against the Company not acknowledged as debt		
	Demand Notice from Sales tax (Refer Note 23.18 below)	22,00,000/-	22,00,000/-
	Penalty – Sales tax - on the above demand notice	Not Determinable	Not Determinable
	(b) Performance Bank Guarantee		
	(Against this 25% margin money of ₹ 9,62,500/- in the form fixed deposit with Union Bank of India has been earmarked) and the same has been Included in Note. 12	-	38,50,000/-
	(c) Financial Bank Guarantee		
	(Against this 25% margin money of ₹ 12,50,000/- in the form fixed deposit with Union Bank of India has been earmarked) and the same has been Included in Note. 12	50,00,000/-	-

23.2 Details of Long term borrowings (Secured)**a) From Banks:**

Name of the Bank	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
HDFC Bank Ltd.	14 (26)	272,001 (476,766)	Innova
Union Bank of India	48 (60)	904,310 (10,21,618)	Innova

b) From Financial Institutions:

Name of the Financial Institutions	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
Srei Equipment Finance Ltd	18 (30)	10,380,928 (13,573,675)	Vogle Paver
Srei Equipment Finance Ltd	- (30)	- (1,310,591)	Tandum Roller
Srei Equipment Finance Ltd	18 (30)	23,215,436 (30,141,770)	Hot Mix Plant
Srei Equipment Finance Ltd	- (30)	- (1,123,273)	Roller
Srei Equipment Finance Ltd	18 (30)	18,421,406 (23,872,452)	Crusher & 500 Kva DG
Srei Equipment Finance Ltd	18 (30)	- (1,310,594)	Loader
Srei Equipment Finance Ltd	- (30)	- (3,276,334)	Grader
Srei Equipment Finance Ltd	- (30)	- (3,276,334)	Grader



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Srei Equipment Finance Ltd	-	-	Roller
	(30)	(1,123,273)	
Srei Equipment Finance Ltd	-	-	Appolo Paver
	(30)	(1,685,015)	
Srei Equipment Finance Ltd	18	1,073,791	Truck & Crain
	(30)	(1,404,135)	
Srei Equipment Finance Ltd	18	423,498	2 Kurb Machines
	(30)	(561,636)	
Srei Equipment Finance Ltd	-	-	Volvo
	(30)	(2,433,806)	
Srei Equipment Finance Ltd	18	1,001,611	Tandum Roller
	(30)	(1,310,594)	
Srei Equipment Finance Ltd	-	300,438	WMM Plant
	-	(772,000)	

Further all the above borrowings are also secured by way of personal guarantee of Mr. Naresh S. Saboo, Managing Director. Further, the secured borrowings are repayable over a period of 3 to 5 years.

23.3 Details of Short term borrowings (Secured)

a) From Banks:			
Name of the Bank	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
HDFC Bank Ltd.	-	-	Mahindra Bolero
	(10)	(130,964)	
HDFC Bank Ltd.	7	307,766	BMW
	(19)	(797,642)	
HDFC Bank Ltd.	-	-	Bolero SLE
	(24)	(202,595)	
HDFC Bank Ltd.	12	126,457	Bolero
	(24)	(238,035)	
HDFC Bank Ltd.	8	59,921	Tata Indica Vista
	(20)	(142,273)	
Indusind Bank Ltd	-	-	2 Tipper
	(7)	(677,968)	
Kotak Mahindra Bank Ltd.	-	-	Concrete Mixer
	(11)	(144,041)	
Kotak Mahindra Bank Ltd.	-	-	Concrete Mixer
	(2)	(47,255)	
Kotak Mahindra Bank Ltd.	-	-	Excavator
	(2)	(176,956)	
Kotak Mahindra Bank Ltd.	10	2,850,282	Fie Tata Tipper
	(22)	(18,331,290)	
b) From Financial Institutions :			
Name of the Financial Institutions	No of o/s installments	Amount o/s	Secured by way of Hypothecation of
L & T Finance Ltd.	-	-	3 Roller
	(10)	(1,158,084)	
Tata Capital Ltd.	-	-	Roller
	(3)	(133,017)	
L & T Finance Ltd.	-	-	Rock Breaker
	(2)	(25,585)	
L & T Finance Ltd.	-	-	Crain
	(11)	(602,184)	
L & T Finance Ltd.	-	-	Truck
	(11)	(277,352)	

Note: Figures in bracket indicates previous years figures

Further all the above borrowings are also secured by way of personal guarantee of Mr. Naresh S. Saboo, Managing Director. Further, the secured borrowings are repayable over a period of 3 to 5 years.

- 23.4 Fund based Cash credit facility (sanctioned amount ₹ 800 lacs) and non fund based Bank Guarantee Facility (sanctioned limit of ₹ 320 lacs) from Union Bank of India is secured primarily by way of hypothecation of movable current assets of the company including stock of materials, work in progress, finished goods and whole of the company's bills outstanding, receivables, book debts and collaterally by mortgage of Flat at Mumbai and Nagpur and office premises at Nagpur in the name of the Managing Director, Mr. Naresh Saboo jointly with his wife Mrs. Madhu Saboo and pledge of 50,00,000 equity shares of ₹ 2/- each of the company held by the promoter company M/s Saboo Capital and Securities Pvt Ltd and also by personal guarantee of Mr. Naresh S. Saboo, Managing Director and Madhu Saboo, wife of Managing Director and corporate guarantee by the promoter company M/s. Saboo Capital and Securities Pvt. Ltd.

23.5 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Micro, Small and Medium Enterprises in terms of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by the auditors. The Company has not received any instruction from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures if any, relating to amounts unpaid as at the yearend together with interest payable as required under the said Act have not been given.

23.6 Earnings per share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 March, 2015 (₹)	31 March, 2014 (₹)
Total (continuing) operations for the year		
Profit/(loss) after tax	(4,096,743)	1,009
Less : Dividends on convertible preference share & tax thereon	-	-
Net profit/(loss) for calculation of basic/diluted EPS	(A) (4,096,743)	1,009
Weighted average number of equity shares in calculating basic EPS	(B) 35,204,000	35,204,000
Earnings per share (EPS) (basic/diluted) (*)	(A/B) -	-

23.7 Deferred Tax Asset/Liability (Net)

	31 March, 2015 (₹)	31 March, 2014 (₹)
Deferred Tax Liability		
Balance as per last B/sheet	-	-
On difference between book balance and tax balance of fixed assets	-	-
Gross deferred tax liability	(A) -	-
Deferred tax assets	3,842,564	438,965
On difference between book balance and tax balance of fixed assets	2,759,563	3,403,599
Gross deferred tax assets	(B) 6,602,127	3,842,564
Deferred tax Asset/(Liability) (Net)	(B-A) 6,602,127	3,403,599

	31 March, 2015 (₹)	31 March, 2014 (₹)
23.8 Value of imports calculated on CIF basis	Nil	Nil
23.9 Expenditure in foreign currency	Nil	Nil
23.10 Earnings in foreign exchange	Nil	Nil



DIAMANT INFRASTRUCTURE LIMITED

- 23.11** The balances appearing under unsecured loans, sundry creditors, sundry debtors, loans and advances, and certain banks are subject to confirmation and reconciliation and consequential adjustment, if any, will be accounted for in the year of confirmation and/or reconciliation
- 23.12** In the opinion of the Board, assets other than fixed assets do have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
- 23.13** Since the Company recognises gratuity and leave salary expense on payment basis no liability for the same has been ascertained and provided in the accounts. Hence, the company has not complied with the provisions of AS-15 "Accounting for Retirement Benefit".
- 23.14** The sales tax department in the financial year 2011-12, raised a demand on the company for Rs. 22,00,000/-, against which the Company has preferred an appeal against the department with the Assistant Commissioner of Sales Tax (Appeals). The company has already deposited Rs. 10,50,000/- of the demand raised under protest. Based on the prevalent decisions of the appellate authorities and the interpretations of the other relevant provisions, the company has been legally advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision for the balance demand has been done.
- 23.15** The Schedule III has become effective from 1 April, 2014 for the preparation of financial statements for the period beginning from 1st April 2014. This has significantly impacted the disclosure and presentation made in the financial statements. The management has prepared the financial statements providing appropriate disclosures as required by the said Schedule III and based on the various guidance notes issued in this regard. Accordingly previous year's figures have been regrouped/reclassified and re-instated wherever necessary to correspond with the current year's classification/disclosure as per the Schedule III.

Consolidated Balance Sheet as at 31 st March, 2015

Particulars	Note No.	As at 31 March 2015 (₹)	As at 31 March 2014 (₹)
Equity and liabilities			
Shareholder's funds			
Share capital	1	70,408,000	-
Reserves and surplus	2	165,717,478	-
Money received against share warrants			
Minority Interest	3	490,000	-
Share Application Pending Allotment			
Non-current liabilities			
Long term borrowings	4	109,876,471	-
Deferred tax liabilities (Net)		-	-
Other Long Term borrowings		-	-
Long Term Provisions		-	-
Current liabilities			
Short-Term borrowings	5	95,055,789	-
Trade payables	6	129,393,416	-
Other current liabilities	7	41,295,477	-
Short-Term borrowings			
Total		612,236,632	-
Assets			
Non-current assets			
Fixed assets			
Tangible assets	8	89,004,704	-
Intangible assets		-	-
Capital work in progress		-	-
Intangible assests under development		-	-
Non-curent investments	9	74,625	-
Deffered Tax Assets (Net)		6,602,127	-
Long Term Loans & Advances		-	-
Other Non Current Asset	10	45,238	-
Current assets			
Current Investment			
Inventories	11	191,175,541	-
Trade receivables	12	229,730,375	-
Cash and cash equivalents	13	6,002,747	-
Short Term Loan & Advances	14	89,601,274	-
Other current assets		-	-
Total		612,236,632	-

Notes forming part of the financial statements

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Place : Nagpur
Date : 30th May, 2015

For and on behalf of the Board of Directors of
Diamant Infrastructure Limited

Naresh Saboo
Managing Director

Kamlesh Prasad
Director



DIAMANT INFRASTRUCTURE LIMITED

Consolidated Statement of Profit and loss account for the year ended 31st March, 2015

Particulars	Note No.	2015 (₹)	2014 (₹)
Income			
Revenue from operations	15	435,627,571	-
Other Income	16	4,291,097	-
Total revenue		<u>439,918,668</u>	<u>-</u>
Expenditure			
Cost of material consumed		-	-
Purchases and direct expenses	17	447,862,912	-
Changes in inventories	18	(79,287,061)	-
Employee benefit expenses	19	12,043,616	-
Finance cost	20	26,497,778	-
Depreciation and amotisation expense	8	17,344,483	-
Other expenses	22	10,309,500	-
Total expenditure		<u>434,771,227</u>	<u>-</u>
Profit/(Loss) before exceptional and extraordinary items and tax		5,147,441	-
Exceptional items (loss on sale of fixed asset)		-	-
Profit/(Loss) before extraordinary items and tax		5,147,441	-
Extraordinary items		10,245,178	-
Profit/(Loss) before tax		(5,097,736)	-
Tax expenses			
Current Tax		1,124,147	-
Deferred Tax Assets		(2,759,563)	-
Current Tax expense relating to prior years		634,423	-
		<u>(1,000,993)</u>	<u>-</u>
Profit/(Loss) for the year from continuing operations		(4,096,743)	-
Earnings per share:			
Basic and Diluted			
Computed on the basis of total profit from continuing operations			

Notes forming part of the financial statements

As per our report of even date
For Pilla Mathur Manuja & Co.
Chartered Accountants
(FRN: 124471W)

CA Thakur J. Manuja
Proprietor
Membership No: 113940

Place : Nagpur
Date : 30th May, 2015

For and on behalf of the Board of Directors of
Diamant Infrastructure Limited

Naresh Saboo
Managing Director

Kamlesh Prasad
Director

Note 1 Share Capital

Particulars	31 March 2015 (₹)	31 March 2014 (₹)
(a) Authorised		
5,00,00,000 equity shares of ₹ 2/- each with voting rights	100,000,000	100,000,000
	100,000,000	100,000,000
(b) Issued , subscribed and fully paid up		
3,52,09,250 equity shares of ₹ 2/- each fully paid up with voting rights	70,418,500	70,418,500
Less : Shares forfeited (1,050 Equity Shares of ₹ 10/- each) (Refer Note (iii) below)	(10,500)	(10,500)
3,52,04,000 Equity Shares of ₹ 2/- each fully paid up with voting rights	70,408,000	70,408,000
Of the Above :		
a) 1,79,84,250 equity shares of ₹ 2/- each have been allotted as fully paid up bonus shares by capitalising free reserves		
b) 1,12,25,000 Equity shares of ₹ 2/- each have been allotted as fully paid by preferential allotment		
	70,408,000	70,408,000

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period :

Issued, subscribed and fully paid up

Particulars	Opening Balance	Fresh Issue	Bonus	ESOP	Conversion	Buy Back	Other Changes	Closing Balance
Equity shares with voting rights Year ended 31 March, 2015								
- Number of shares-	35,204,000	-	-	-	-	-	-	35,204,000
- Amount (₹)	70,408,000	-	-	-	-	-	-	70,408,000
Year ended 31 March, 2014								
- Number of shares	35,204,000	-	-	-	-	-	-	35,204,000
- Amount (₹)	70,408,000	-	-	-	-	-	-	70,408,000

Note 2 Share capital (Contd)

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	31st March 2015		31st March 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights Saboo Capital & Securities Pvt Ltd	6,449,878	18.32%	6,449,878	18.32%



DIAMANT INFRASTRUCTURE LIMITED

Notes forming part of the financial statements

Particulars	2015 (₹)	2014 (₹)
Note - 2 Reserves and Surplus		
Capital Reserve		
Balance as per last financial statement	37,005,250	-
Add: Transfer from Share Warrant forfeiture	-	-
Closing balance	37,005,250	-
Securities Premium		
Balance as per last financial statement	67,350,000	-
Less: Utilised during the year	-	-
Closing balance	67,350,000	-
Surplus/(Deficit) in statement of profit and loss		
Balance as per last financial statement	65,458,971	-
Add: Profit/(loss) for the year	(4,096,743)	-
Net surplus/(Deficit) in statement of profit and loss	61,362,228	-
	165,717,478	-
Note - 4 Long-term borrowings Secured		
From Banks (Refer Note no. 23.2(a))	1,176,311	-
From Financial Institutions (Refer Note no. 23.2(b))	54,817,108	-
From Others	53,883,052	-
	109,876,471	-
Note - 5 Short-term borrowings Secured		
From Banks (Refer Note no. 23.3(a))	3,344,426	-
From Financial Institutions (Refer Note no. 23.3(b))	-	-
Cash Credit with Union Bank of India (Refer Note no. 23.4)	79,711,364	-
Unsecured Loan	12,000,000	-
	95,055,789	-
Note - 6 Trade payables		
Sundry Creditors	129,393,416	-
	129,393,416	-
Note - 7 Other current liabilities		
Unpaid dividend	-	-
Other payables	21,503,132	-
Token money	2,514,197	-
Statutory remittances	13,637,106	-
Provision for Tax	-	-
Security deposits from sub-contractors	3,641,042	-
	41,295,477	-

Note - 8 Fixed assets**A. Tangible Assets****Gross Block**

	Balance as at 1 April 2014	Additions	Disposals	Acquisitions through business combination	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange difference	Borrowing cost capitalised	Other adjustments	Balance as at 31 March 2015
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Equipments	257,657,892	37,950	104,250,348	-	-	-	-	-	-	153,445,494
Furniture & Fixtures	3,559,858	253,740	12,363	-	-	-	-	-	-	3,801,235
Vehicles	10,733,654	-	2,809,096	-	-	-	-	-	-	7,924,558
Office Equipments	659,831	14,990	50,860	-	-	-	-	-	-	623,961
Total	272,611,235	306,680	107,122,667	-	-	-	-	-	-	165,795,248
Previous year	(301,439,906)	(524,392)	(29,353,064)	-	-	-	-	-	-	(272,611,234)

Note - 8.1 Fixed assets (Contd.)**A. Tangible Assets****Accumulated depreciation and impairment**

	Balance as at 1 April 2014	Depreciation/ amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised (reversed) in Statement of Profit & Loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments (Excess/ Short Depreciation recognised)	Balance as at 31 March 2015	Balance as at 31 March 2015	Balance as at 31 March 2015
	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
Plant & Equipments	106,280,338	15,732,602	49,981,274	-	-	-	(5,178)	72,026,488	81,419,006	151,377,554
Furniture & Fixtures	1,461,415	360,443	-	-	-	-	(502,335)	1,319,523	2,481,712	2,098,443
Vehicles	3,493,965	1,109,507	1,458,722	-	-	-	-	3,144,750	4,779,808	7,239,689
Office Equipments	78,909	125,399	-	-	-	-	95,475	299,783	324,178	580,922
Total	111,314,627	17,327,951	51,439,996	-	-	-	(412,038)	76,790,544	89,004,704	161,296,608
Previous year	(87,065,482)	(40,105,952)	(15,856,807)	-	-	-	-	(111,314,627)	(161,296,607)	(214,374,424)

Particulars	2015 (₹)	2014 (₹)
Note - 9 Non-current investments (at cost)		
Shares of Shamrao Vithal Co-op Bank (Unquoted) (25 shares of ₹ 25/- each fully paid up)	625	-
Shri Kanya Nagri Sahakari Bank Ltd.	-	-
Ginger Banquets Pvt. Ltd. (7400 shares of ₹ 10/- each fully paid up)	74,000	-
	<u>74,625</u>	<u>-</u>



DIAMANT INFRASTRUCTURE LIMITED

Notes forming part of the financial statements

Particulars	2015 (₹)	2014 (₹)
Note - 10 Other Non Current Assets	45,238	-
Note - 11 Inventories (As taken, valued and certified by management)		
Uncertified contract revenues (At cost)	143,648,687	-
Raw Material (At lower of cost and realisable value)	1,812,603	-
Stock of stores and spares (At lower of cost and realisable value)	103,200	-
Property at Beltarodi/Dabha (At cost)	45,611,050	-
	<u>191,175,541</u>	<u>-</u>
Note - 12 Trade receivables (Unsecured, Considered good)		
Trade receivables outstanding for a period exceeding six months	38,660,564	-
Other Trade receivables	191,069,811	-
	<u>229,730,375</u>	<u>-</u>
Note - 13 Cash and cash equivalents		
Cash and its equivalents	2,852,458	-
Balance with banks		
- In current accounts	646,839	-
- In earmarked deposit account (Refer Note 23.1(i)(C))	2,503,450	-
- In unpaid dividend account	-	-
	<u>6,002,747</u>	<u>-</u>
Note - 14 Short Term loans & advances (Unsecured, Considered Good)		
Security deposits with clients	12,130,458	-
Other Advances	8,900,409	-
Prepaid expenses	283,873	-
Balance with Government authorities	23,698,453	-
Advance recoverable in cash or in kind or for value to be received	44,588,081	-
	<u>89,601,274</u>	<u>-</u>
Note - 15 Revenue from operations		
Contract and sub-contract receipts	243,559,077	-
Sales	192,068,494	-
	<u>435,627,571</u>	<u>-</u>
Note - 16 Other Income		
Excess Depreciation	414,529	-
Interest income	2,605,410	-
Balance written off	305,282	-
Claims received	696,965	-
Discount & Difference	57,000	-
Other Income	211,910	-
	<u>4,291,097</u>	<u>-</u>

Notes forming part of the financial statements

Particulars	2015 (₹)	2014 (₹)
Note - 17 Purchases and direct expenses		
Purchases of trading goods	189,378,127	-
Construction Material	58,869,802	-
Contract work payment	128,257,753	-
Construction Rights	30,774,100	-
Local Body Tax	1,832,450	-
Fuel Expenses	27,031,920	-
Repairs & maintenance		
- Vehicles	2,320,849	-
- Machinery & Plant	1,347,853	-
Insurance expenses	1,095,683	-
Transport charges	70,825	-
Labour charges	101,130	-
Machinery Hire charges	301,740	-
Stores & Consumables	78,988	-
Miscellaneous expenses	212,942	-
Construction Charges	533,115	-
Deducted by principle contractor	5,545,339	-
Freight & Octroi Expense	110,297	-
	<u>447,862,912</u>	<u>-</u>
Note - 18 Changes in inventories		
Stock as at 31st March		-
Uncertified contract revenues	143,738,687	-
Stock of trading goods, stores, spares and property	<u>47,526,853</u>	<u>-</u>
	<u>191,265,540</u>	<u>-</u>
Less : Stock as at 1st April		-
Uncertified contract revenues	63,696,519	-
Stock of trading goods, stores, spares and property	<u>48,072,263</u>	<u>-</u>
Raw Material	<u>209,697</u>	<u>-</u>
	<u>111,978,479</u>	<u>-</u>
	<u>(79,287,061)</u>	<u>-</u>
Note - 19 Employee benefit expenses		
Salaries and bonus	10,442,429	-
Staff welfare expenses	1,396,266	-
Other employee benefits	<u>204,921</u>	<u>-</u>
	<u>12,043,616</u>	<u>-</u>
Note - 20 Finance cost		
Bank charges	1,138,330	-
Interest on secured loans	24,994,763	-
Interest on unsecured loans	364,685	-
Loan processing charges	<u>-</u>	<u>-</u>
	<u>26,497,778</u>	<u>-</u>



DIAMANT INFRASTRUCTURE LIMITED

Notes forming part of the financial statements

Particulars	2015 (₹)	2014 (₹)
Note - 21 Other Expenses		
Advertisement	978,260	-
Electricity charges	251,546	-
Telephone expenses	186,757	-
Directors Remuneration	1,480,000	-
Postage & telegram	34,677	-
Printing & stationery	649,988	-
Rent, rates and taxes	613,034	-
Travelling & conveyance	779,198	-
Office and general expenses	459,870	-
Legal and Professional Charges	1,212,060	-
Security Guard Charges	472,583	-
Payment to auditor	295,000	-
Business Promotion Expenses	113,181	-
Royalty Expense	-	-
Computer Expense	-	-
Donation Expense	-	-
Membership & Subscription	-	-
Loss on disposal of fixed assets	-	-
Carting Charges	110,966	-
Impairment of Assets	514,709	-
Brokerage & Commission	206,000	-
Earnest Money Forfeited	500,000	-
Ground Rent	704,000	-
Miscellaneous Expenses	747,670	-
	<u>10,309,500</u>	<u>-</u>

Note – Principles of Consolidation

1. The Consolidated Financial Statement of M/s Diamant Infrastructure Ltd. And its Subsidiary. Subsidiary in which Diamant Infrastructure is having more than 51% stake. Subsidiaries are consolidated from the date on which effective control is acquired till the date of such control exist. The consolidated financial statement have been prepared in accordance with the accounting standards issued by the Institute of chartered accountants of India and applicable provisions of the companies Act, 2013.
2. The Financial statement of the company and its subsidiaries are combined on line by line adding basis together with the book value of the like items of assets, liabilities, incomes and expenses, after fully eliminating the intra group balances and intra group transactions in accordance with the accounting standard (AS)-21, Consolidation of Financial Statement issued by the institute of chartered accountants of India.
3. The company has a another subsidiary(i.e. Ginger Banquets Pvt. Ltd.) in which it has a substantial interest of 74%, but the consolidation of the same has been done, because the management has informed that the financial statement of that company has not been prepared and the application to ROC has been filled for the split of the same company.
4. According to the AS-23, Accounting for Investment in Associates in case of Consolidated Financial Statement, as per this AS if the company owns more than 20% in any other company as on 31st March, than the same also need to be consolidated. But the company does not have more than 20% in any company.
5. When the company has acquired the shares in its subsidiary, on that date subsidiary does not have any pre-acquisition reserve or surplus, therefore it will not affect our cost of investment in subsidiary and therefore no goodwill or capital reserve has been arise.
6. Minority Interest of shares of net assets and reserve has been identified and presented in consolidated financial statement below the shareholders fund.
7. Both the company follows the same accounting policies and the consolidation has been done by applying the same accounting policies.
8. The company has a another associate(i.e. Astute Diamant Construction Pvt. Ltd.) on which it holds 50% share in the beginning of the current financial year, but the shares have been transferred by the company to another during the current financial year, there fore the financial statement of that company has not been compiled.

Note – Significance of Accounting Policies**a. Basis of Preparation of Financial Statements**

The financial statements have been prepared with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply in all material respects with the accounting standards notified by Companies (Accounting Standards) Rules, 2013 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis. The accountings policies have been consistently applied by the Company and are consistent with those used in the previous period.

b. Revenue Recognition

Incomes/Revenues are accounted for on accrual basis except for dividend and interest on income-tax and sales-tax refund. Revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured.

Revenue on account of contracts including back to back contracts is recognised on the basis of the certification of work done by the principal contractor.

c. Fixed Assets

Fixed Assets are stated at cost including all incidental expenses incurred for bringing the asset to its current position, less depreciation at rates prescribed in Schedule II to the Companies Act, 2013, subject to provisions of Accounting Standard 26 "Intangible Assets" issued by Institute of Chartered Accountants of India.

d. Depreciation

Depreciation has been provided on Straight Line Method in accordance with Schedule II of the Companies Act, 2013 at the rates specified in schedule II to the Companies Act, 2013, on pro-rata basis with reference to the period of use of such assets. Assets costing less than ₹ 5,000/- per item are depreciated at 100% in the year of purchase.



e. **Amortisation of Intangible Assets**

Intangible Assets as defined in Accounting Standard 26-“Intangible Assets” are valued at cost and amortised as per its useful life and value in use.

f. **Inventories**

Value of work uncertified by the principal contractor, in relation to contract is determined and valued by the management at the year-end and is carried at cost in the balance sheet as Uncertified Contract Revenues.

Property for re-development is valued at cost.

Stock of raw materials, trading goods, stores, spares and consumables is valued at cost.

g. **Impairment of Assets**

The carrying amounts of Cash Generating Units/Assets are reviewed at each Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated at the higher of net realisable value and value in use. Impairment loss is recognised wherever carrying amount exceeds the recoverable amount.

h. **Investments**

Investments are done in the name of company and valued at its cost, including the amount directly incurred for the purchase of the same, i.e. brokerage, commission etc. All the long term investments of the companies are stated at cost in the financial statement.

i. **Retirement Benefits**

All short-term employee benefits are recognised at their undiscounted amount in the accounting period in which they are incurred.

Retirement Benefits in the form of gratuity and leave salary is accounted on payment basis in the year of payment.

j. **Borrowing cost**

Borrowing cost attributable to the acquisition of fixed assets is capitalised as the part of the cost of that fixed assets, till the date it is put to use. Other borrowing cost is recognised as expenditure in the period in which they are accrued.

k. **Segmental reporting**

Operations of the company have been bifurcated into two primary segments i.e. Infrastructure and Trading Segments.

Segment Revenue, Results and Assets and Liabilities figures include the respective amounts identifiable to each of the Primary Segments. Other unallocable expenditure, assets and liabilities relates to corporate as a whole.

l. **Income Tax**

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

The differences between the taxable income and the net profit or loss before tax for the period as per the financial statements are identified and the tax effect on the “timing differences” is recognised as deferred tax asset or deferred tax liability. The tax effect is calculated on the accumulated timing differences at the end of the accounting period based on the tax rates and laws, enacted or substantively enacted as of the balance sheet date.

m. **Consolidated Financial Statement**

During The Current Financial Year The company has acquired 51% shares in one of its subsidiary, and consolidated financial statement has been prepared as per AS-21, issued by the Institute of Chartered Accountants of India.

And Consolidation of other two company has not been done, because they are neither the subsidiary nor the joint venture as per AS-23 and AS-27.

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DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

REGD. OFFICE :- Gotmare Complex, Block-B, 1st Floor, North Bazar Road, Dharampeth Extension, Nagpur- 440 010
Phone: 0712-6610222 Fax: 6641261 Website: www.diamantinfra.com, Email: diamant123@gmail.com

ATTENDANCE SLIP

35th Annual General Meeting to be held on Wednesday, 30th day of September, 2015 at 10.00 AM at Gotmare Complex, Block-B, 1st Floor, North Bazar Road, Dharampeth Extension, Nagpur- 440 010

NAME OF THE ATTENDING MEMBER (IN BLOCK LETTERS)	
Folio. / DP ID- CLIENT ID No.	
No. of shares held	
Name of PROXY (IN BLOCK LETTERS, TO BE FILLED IN IF THE PROXY ATTENDS INSTEAD OF THE MEMBER)	

I hereby record my presence at the 35th Annual General Meeting on 30 September, 2015.

Signature of Member / Proxy

THIS ATTENDANCE SLIP DULY FILLED IS TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

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Phone: 0712-6610222 Fax: 6641261 Website: www.diamantinfra.com, Email: diamant123@gmail.com

PROXY FORM

Name of the Member(s):	
Registered Address:	
Folio No./ DP ID Client Id:	
E MAIL ID	
No. of Shares held:	

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

1	Name		Signature	
	Address			
	E mail Id			

Or Failing Him

2	Name		Signature	
	Address			
	E mail Id			

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Wednesday, 30th September, 2015 at 10.00 a.m. at Gotmare Complex, Block-B, 1st Floor, North Bazar Road, Dharampeth Extension, Nagpur- 440 010 and at any adjournment thereof in respect of such resolutions as are indicated below:

RESOLUTION NO.	RESOLUTIONS	Optional*	
Ordinary Business		For	Against
1.	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on March 31, 2015		
2.	Appoint a Director in place of Mr. Naresh Saboo, who retires by rotation and being eligible offers himself for re-appointment.		
3.	Re-appointment of Auditors and fixation of their remuneration		
Special Business			
4.	Appoint a Director in place of Mr. , who retires by rotation and being eligible offers himself for re-appointment		
5.	Appoint a Director in place of Ms Reenal Jigar Kamdar, who retires by rotation and being eligible offers himself for re-appointment		

Signed this day of 2015.

Signature of the member


Signature of the Proxy Holder(s)

Note : The proxy Form must be deposited at the Registered Office of the Company not less than 48 hours before the time of holding the Meeting. The Proxy need not be a member of the Company.

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BOOK-POST
(Printed Matter)

To,



If undelivered please return to :

DIAMANT INFRASTRUCTURE LIMITED

(CIN: L26994MH2003PLC143264)

REGD. OFFICE :- Gotmare Complex, Block-B, 1st Floor,
North Bazar Road, Dharampeth Extension, Nagpur- 440 010

Phone: 0712-6641222 Fax: 0712-6641261

Website: www.diamantinfra.com, Email: diamant123@gmail.com