आज़ादी का अमृत महोत्सव

G20 भारत 2023 INDIA
वसुधैव कुटुम्बकम्
ONE EARTH • ONE FAMILY • ONE FUTURE

BHARAT DIAMOND BOURSE
DIAMOND CENTRE OF THE WORLD

Annual Report 2022-23





74th Republic Day Celebration



Bharat Diamond Bourse Organized Box Cricket League 2023
Season I

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Corporate Information

REGISTERED OFFICE:
Administrative Office (Upper Basement, Between Towe
B & C), Near Gate No.4, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400051

COMPANY SECRETARY
Ms. Nirali Mehta

CHIEF FINANCIAL OFFICER
Mr. Sheena Salian

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

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

BANKERS
Axis Bank Ltd.
Bank of Baroda
Bank of India
Central Bank of India
Corporation Bank
ICICI Bank
IndusInd Bank
Kotak Mahindra Bank
State Bank of India
Yes Bank

39TH ANNUAL GENERAL MEETING
Date: Monday, 04th September 2023
Time: 02.30 p.m.

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

ANNUAL REPORT 2022-2023

---------- Managing Committee ----------



ANOOP MEHTA
PRESIDENT



MEHUL N. SHAH
VICE-PRESIDENT



KIRAN K. GANDHI
HON. SECRETARY



PARESH MEHTA
HON. JT. SECRETARY



ANUP ZAVERI
TREASURER



BHARATI S. MEHTA
MEMBER



JAGDISH SOMANI
MEMBER



JASVANT A. PARIKH
MEMBER

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---------- Managing Committee ----------



JAY K. PARIKH
MEMBER



JITENDRA K. BHANSALI
MEMBER



KIRIT BHANSALI
MEMBER



LALIT SHETH
MEMBER



MAHESH VAGHANI
MEMBER



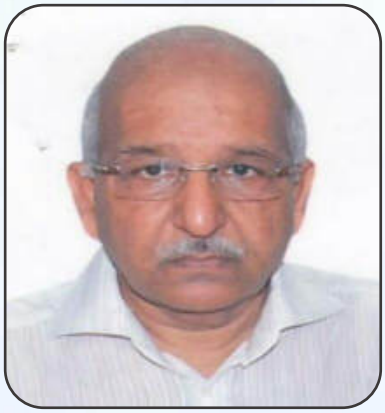
MILAN K. PARIKH
MEMBER



PRAKASH C. SHAH
MEMBER



RAMNIKLAL SHAH
MEMBER



SURESH SHAH
MEMBER

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---------- Managing Committee ----------



ROHIT SHAH
MEMBER



KUMAR R. MEHTA
MEMBER



VIVEK MEHTA
MEMBER



PRUTHVIRAJ C SHAH
PERMANENT INVITEE



SAKET MEHTA
PERMANENT INVITEE

℘ Convenors of Standing Committees ☙

Panels/ Standing Committees/ Sub-Committees

Trade Management Panel
Mr. Mehul N. Shah

Property Management Panel
Mr. Suresh Shah

Admin, Finance & Audit Committee
Mr. Anup Zaveri

Arbitration & Disciplinary Committee
Mr. Jitendra K. Bhansali

Asset & Facility Management Committee
Mr. Suresh Shah

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

Customs Liaison Committee
Mr. Anup Zaveri

Corporate Social Responsibility Committee (CSR)
Mr. Anoop Mehta

MMRDA Liaisoning Committee
Mr. Anoop Mehta

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

Enrolment Committee
Mr. Kirit A. Bhansali

Estate Food & Revenue Generation Committee
Mr. Mahesh Vaghani

Executive Evaluation/HR Committee
Mr. Anoop Mehta

Exhibition Core Committee
Mr. Mehul Shah

Safe Vault Committee
Mr. Jaswant Parikh

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

Metro Project Committee
Mr. Anoop Mehta

NOTICE

Notice is hereby given that the Thirty Ninth Annual General Meeting of Bharat Diamond Bourse will be held on Monday, September 04, 2023 at 2.30 p.m. at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond bourse, BKC, Bandra (E), Mumbai- 400051 to transact the following business:

ORDINARY BUSINESS:

1) To receive, consider and adopt the Audited Financial Statements as on 31st March, 2023 together with the Reports of the Managing Committee Members' and Auditor's report thereon.

2) To appoint Managing Committee Members in place of those who are retiring by rotation.

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

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

SPECIAL BUSINESS:

3) To appoint Mr. Rohit Shah as a director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and as per the provisions of Articles of Association of the Company consent of the Shareholders of the Company be and is hereby accorded to appoint Mr. Rohit Shah having DIN No. 01998548, as a Director in the managing committee of the Company."

"RESOLVED FURTHER THAT any directors of the Company and/or the Company Secretary be and are hereby jointly and severally authorized to do all such acts, deeds and things as may be necessary or incidental in this regard to give effect to the foregoing resolution including filing of all necessary e-forms with office of Registrar of Companies, Mumbai."

4) To appoint Mr. Sujit Shah as Manager of the Company.

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

"RESOLVED THAT pursuant to provisions of Section 179(3), 203, 196, 197 of the Companies Act, 2013 read with the Rule - 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions of the Companies Act 2013 (including any statutory modification or re-enactment(s) thereof, for the time being in force), consent of the members be and is hereby accorded for appointment of Mr. Sujit Shah as Manager of the Company for a period of 5 years with effect from 28th September, 2022 on such terms and conditions and remuneration as may be decided by the management in accordance with the provisions of Companies Act, 2013 and to perform the duties of Manager as required under the Companies Act, 2013 and any other duties assigned by the Managing Committee from time to time on such terms and conditions as set out below:

Salary (Rs./Month)	:	2,66,084/-
Commission	:	Nil
Perquisites	:	
a) Housing	:	Nil
b) Medial Reimbursement	:	Nil
c) Leave Travel Assistance	:	Nil
d) Club Fees	:	Nil
e) Personal accident insurance	:	Yes
f) Employer's contribution to Provident fund	:	NA
g) Gratuity	:	Yes, As per the provisions of The Payment of Gratuity Act, 1972
h) Car/Telephone	:	Nil

"RESOLVED FURTHER THAT any one of the Directors/Company Secretary be and are hereby authorized jointly and/or severally to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

By Order of the Board of Directors

Sd/-

_____

Mr. Anoop Mehta
President
(Chairperson)
DIN : 00107044
Date: 13th July, 2023

NOTES-:

A. The Explanatory Statement pursuant to section 102 (1) of the Act, in respect of special business under item no. 3 & 4 is annexed and forms a part of this notice, is annexed hereto.

B. General Instructions to the members participating in the 39thAGM through VC/OAVM facility:

1. In compliance with the General Circular No. 2/2022 dated 05th May, 2022, General Circular No. 14/2020 dated 08th April, 2020 and an extension vide General Circular No. 21/2021 dated 14th December, 2021, issued by MCA, the Annual General Meeting of the Company can be held though video-conferencing mode (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. In accordance with the MCA Circulars and the provisions of the Companies Act, 2013 ('the Act'), since the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company and the detailed procedure for participation in the meeting through VC/OAVM is annexed hereto.

3. Pursuant to the Circular No. 21/2021 dated 14th December 2021, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

4. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company a nirali.mehta@bdbindia.org / support@BDBIndia.org a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting through e-voting.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Route Map showing Directions to reach to the venue of the Meeting is given at the end of this Notice.

7. The Members may join the AGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship, Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated 21/2021 dated 14th December 2021, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For

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

9. The Company has fixed 28th August, 2023 as the 'Cut-off Date' for the purpose of remote e-voting.

10. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the Cut-off Date only shall be entitled to avail the facility of remote e-voting or e- voting during the AGM.

11. In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. Pursuant to MCA Circulars, the Notice of the AGM are being sent only by email to the Members, whose email addresses are registered with the Company. Therefore, those Members, whose email address is not registered with the Company and who wish to receive the Notice of the AGM and all other communication sent by the Company, from time to time, can get their email address registered by following the steps as given below:

    For Members holding shares in physical form, please send scan copy of a signed request letter mentioning your folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN and any document (such as Driving License, Passport, Bank Statement, AADHAR) supporting the registered address of the Member, by email to the Company's email address nirali.mehta@bdbindia.org / support@BDBIndia.org

13. In line with the Ministry of Corporate Affairs (MCA) Circular No. 21/2021 dated 14th December, 2021, the Notice calling the AGM has been uploaded on the website of the Company i.e., www.bdbindia.org. The AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., www.evoting.nsdl.com.

14. Members requiring information on the audited financial statements for the financial year ended March 31st, 2023 are requested to write to the company on email address nirali.mehta@bdbindia.org / support@BDBIndia.org at least 7 days before the date of the meeting to enable the company to furnish the information in suitable manner.

15. During the 39th AGM, Members may access the statutory registers and electronic copy of the documents referred to in the accompanying Notice of the AGM and the Explanatory Statement through the link https://eservices.nsdl.com.

16. Mr. Pramod S. Shah (Membership No. FCS 334 CP No. 3804) on behalf of M/s Pramod S. Shah & Associates, Company Secretaries, Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process and vote casted through e-voting during the meeting in a fair and transparent manner. Members may note that the scrutinizer will provide consolidated report for the votes casted through remote e-voting and e-voting during the meeting.

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

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

The remote e-voting period begins on Thursday, 31st August 2023 at 10:00 A.M. and ends on Sunday, 3rd September 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

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

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

Details on Step 1 is mentioned below:

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

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

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

5. Your password details are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

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

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

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

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

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

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

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

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

Details on Step 2 is given below:

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

1. Select "EVEN" of company for which you wish to cast your vote.

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

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

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

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

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

- **General Guidelines for shareholders**

1. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password.

2. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 022-48867000/022-24997000or send a request to (Anubhav Saxena) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email nirali.mehta@bdbindia.org / support@BDBIndia.org

2. In case shares are held in Demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to nirali.mehta@bdbindia.org/ support@BDBIndia.org

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at https://www.evoting.nsdl.com under shareholders/ members login by using the remote e- voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members

who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name /folio number, email id, mobile number at nirali.mehta@bdbindia.org/ support@BDBIndia.org. The same will be replied by the company suitably.

ANNEXURE TO THE NOTICE

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

As required under section 102 of the Companies Act, 2013, the following Explanatory statements sets out all material facts relating to the Special Business set out in the Item no.3 & 4 as stated above in the notice.

Item No.3:

APPOINTMENT OF MR. ROHIT SHAH AS DIRECTOR OF THE COMPANY

Regularization of Additional Director, Mr. Rohit Shah (DIN: 01998548) as Director in the managing committee of the company.

Mr. Rohit Shah was appointed as Additional Director with effect from 20th September, 2022, in accordance with the provisions of Section 161 of the Companies Act, 2013 read with the Articles of Association. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Rohit Shah on the Company Board is desirable and would be beneficial to the Company. The Board recommends the resolution set out in item no. 3 of the accompanying Notice for approval and adoption of the Members.

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

Item no. 4

TO APPOINT MR. SUJIT SHAH AS MANAGER OF THE COMPANY:

The Managing Committee Members of the Company (the 'Board'), at its meeting held on September 28, 2022 has appointed Mr. Sujit Shah as Manager of the Company for a further period of 5 years with effect from September 28, 2022. Therefore, the Board proposes to seek approval of the Shareholders of the Company, approving the payment of remuneration for a maximum of Rs. 2,66,084/- per month to Mr. Sujit Shah as detailed here under:

Salary (Rs./Month)	:	2,66,084/-
Commission	:	Nil
Perquisites	:	
a) Housing	:	Nil
b) Medial Reimbursement	:	Nil
c) Leave Travel Assistance	:	Nil
d) Club Fees	:	Nil
e) Personal accident insurance	:	Yes
f) Employer's contribution to Provident fund	:	NA
g) Gratuity	:	Yes, As per the provisions of The Payment of Gratuity Act, 1972
h) Car/Telephone	:	Nil

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

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

By Order of the Board of Directors
Sd/-

_____

Mr. Anoop Mehta
President
(Chairperson)
DIN : 0107044

Date: 13th July, 2023

THIRTY NINTH REPORT OF THE MANAGING COMMITTEE TO

THE MEMBERS OF BHARAT DIAMOND BOURSE

The Managing Committee is pleased to present the **THIRTY NINTH MANAGING COMMITTEE REPORT** for the year ended March 31, 2023 together with the Audited Income & Expenditure Account for the year ended March 31, 2023 and Balance Sheet as on that date and the Auditors' Report thereon.

1. TRADE MEMBERSHIP

Sr. No.	Membership Type	As on 31st March, 2023	As on 31st March, 2022
1.	Regular	5635	5445
2.	Associate	284	281
3.	Allied	3	-

2. ELECTION TO THE MANAGING COMMITTEE

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

1. Category I – 2 Posts
2. Category II – 2 Posts
3. Category III – 2 Posts
4. Women Member – 1 Post
5. Exclusive Trade Member – 1 Post

Total 8 Post

CATEGORY – I	CATEGORY – II	CATEGORY – III	WOMEN MEMBER	EXCLUSIVE TRADE MEMBER
Mr. Prakash Shah Mr. Kirit Bhansali	Mr. Kiran Gandhi Mr. Jitendra Bhansali	Mr. Jasvant Parikh Mr. Vivek Mehta	Mrs. Bharati Shrenik Mehta	Mr. Paresh Mehta

The Managing Committee for the year 2022-2023 was re-constituted accordingly.

3. STANDING COMMITTEE/ SUB-COMMITTEE / PANELS

A. STANDING COMMITTEES

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

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

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

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

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

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

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

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

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

Utilities, IT, Digital & Physical Security Committee	
Name	Designation
Mr. Milan Parikh	Convener
Mr. Kirit Bhansali	Co-convener
Mr. Anoop Mehta	Member
Mr. Lalit Sheth	Member
Mr. Suresh Shah	Member
Mr. Mahesh Vaghani	Member
Mr. Vivek Mehta	Member
Mr. Paresh Mehta	Permanent Invitee
Mr. Saket Mehta	Special Invitee

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

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

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

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

During the year under review MMRDA has given authority to Bharat Diamond Bourse in the matter of issue of NOC for Leave and License, Transmission of Shares, Name Change and Renovation vide letter dated 27th February,2023 and intimated to form a joint committee with MMRDA for smooth functioning. Accordingly, a joint committee was formed by the Management Committee in its meeting held on 19th May, 2023 called MMRDA LIAISONING COMMITTEE.

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

B. SUB- COMMITTEES

During the year sub-committee called Monitoring Committee for Synthetic Diamonds/ Laboratory Grown Diamonds had been dissolved at the Managing Committee meeting held on 20th September, 2022.

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

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

C. PANELS

TRADE MANAGEMENT PANEL		
No.	Name	Designation
1.	Mr. Mehul Shah	Convener
2.	Mr. Anup Zaveri	Co-Convener
3.	Mrs. Bharati Shrenik Mehta	Member
4.	Mr. Jay Parikh	Member
5.	Mr. Jitendra Bhansali	Member
6.	Mr. Kiran Gandhi	Member
7.	Mr. Paresh Mehta	Member
8.	Mr. Ramniklal Shah	Member
9.	Mr. Surendrakumar Dassani	Member
10.	Mr. Kumar Mehta	Member
11.	Mr. Anoop Mehta	Permanent Invitee
12.	Mr. Arun C Shah	Special Invitee
13.	Mr. Ashish Mehta	Special Invitee
14.	Mr. Russell Mehta	Special Invitee
15.	Mr. Saket Mehta	Special Invitee
16.	Ms. Nirupa Bhatt	Special Invitee
17.	Mr. Chirag Parikh	Special Invitee

PROPERTY MANAGEMENT PANEL		
No.	Name	Designation
1.	Mr. Suresh Shah	Convener
2.	Mr. Anoop Mehta	Co-Convener
3.	Mr. Vivek Mehta	Member
4.	Mr. Jaswant Parikh	Member
5.	Mr. Jagdish Somani	Member
6.	Mr. Kirit Bhansali	Member
7.	Mr. Lalit Sheth	Member
8.	Mr. Mahesh Vaghani	Member
9.	Mr. Milan Parikh	Member
10.	Mr. Prakash Shah	Member
11.	Mr. Mehul Shah	Permanent Invitee
12.	Mr. Anup Zaveri	Permanent Invitee

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

In accordance with the provisions of Article 44 of Articles of Association of the Company, the following Managing Committee Members shall retire by rotation at the forthcoming Annual General Meeting.

Sr. No.	Category	Name
1	I	Mr. Prakash Shah
2	I	Mr. Kirit Bhansali
3	II	Mr. Kiran Gandhi
4	II	Mr. Jitendra Bhansali
5	III	Mr. Jasvant Parikh
6	III	Mr. Vivek Mehta
7	Women member	Mrs. Bharti Mehta
8	Ex. Trade member	Mr. Paresh Mehta

5. KEY FINANCIAL HIGHLIGHTS

Particulars	For the Year ended 31st March, 2023 (Rs. in lakhs)	For the Year ended 31st March, 2022 (Rs. in lakhs)
Income	1,70,42,50,859	1,45,00,32,250
Expenditure	91,05,31,340	87,66,09,404
Surplus/ (Deficit) before Depreciation and Tax	79,37,19,519	57,34,22,845
Depreciation	23,03,63,130	24,41,17,763
Surplus/ (Deficit) before Tax	56,33,56,389	32,93,05,082
Exceptional Items	-	-
Deferred Tax/Current Tax	-	-
Surplus/ (Deficit) after Tax	56,33,56,389	32,93,05,082

During the year under review your Company has reported a total income of INR 1,70,42,50,859/- (2021- 2022: Rs. 1,45,00,32,250/-) out of which total non-operating income amounts to INR 1,20,65,69,569/- (2021-2022 Rs 1,00,92,85,291/-).

6. SHARE CAPITAL

The paid-up capital of the Company as on March 31, 2023, is Rs. 1,59,25,44,000/- (Rupees One Hundred Fifty-Nine Crores Twenty-Five Lacs Forty-Four Thousand Only) divided into 15,92,544 (Fifteen Lakhs Ninety-Two Thousand Five Hundred and Forty-Four) Equity Shares of Rs. 1,000/- (Rupees One Thousand Only) each.

7. UPDATES - BHARAT DIAMOND BOURSE COMPLEX,

- **Business Center**

The Business Center set up within the complex was an idea primarily for the benefit of small members and others who do not have office premise at BDB Complex. There are 308 cabins ranging from minimum 77 sq. ft. built-up area to maximum 195 sq. ft. built-up area at the Business Center.

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

Sr. No.	Location	No. of Cabins	Built-up Area (in sq. ft.)
1	B	29	5,836
2	C	63	13,190
3	E	83	14,193
4	J	30	6583
5	FE	57	10,062
6	FW	46	8,434
TOTAL		308	58,298

- **Food Court Update**

  - 24 food vendors operating in BDB premises.

  - A wide variety of food served in pocket friendly range from canteen at Basement by (Shree Durga Canteen), affordable thalis (Vardhaman Bhakti Dham & Ayambil Oli), Sweet out let (Brijwasi), Multi Cuisine Food Court (Kanoi Hospitality Pvt Ltd) Italian, Chinese, fast food (Spice House, Diablo Pizza etc.),Tea stalls (Kaveri and Bhatwadi), Lounge (Wagh Bakri Tea) snacks & others (Euro Foods, & Street food vendors Tower A & Tower G), South Indian outlet (Ayyappam). For Thali(Lunch) Mehr Global Foods & Beverages Pvt Ltd.

- **Health and Safety**

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

- **Tours & Travel Agency Services**

  - To extend the support functions towards travel, 2 tours and travel operators (SRK Holidays) and 1 railway ticketing (Parikh Tours & Travel) vendor have commenced their operations inside complex.
  - Chavan Travels for daily traveling facility available in BDB (Kurla Railway station to BDB & BDB to Bandra Railway station.

- **Banks & ATMs**

  - Total of 8 Banks (STATE BANK OF INDIA, AXIS BANK, SBI RETAIL BRANCH, UNION BANK, ICICI BANK, INDUSIND BANK) and 1 ATM (Kotak Mahindra Bank) are fully operational inside the complex.

- **Other Ancillary Services**

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

Major activities MEP



Commissioned Roof Top Solar Plant on Tower E & F Terrace. Combined installed capacity 591 Kwp . The Power generated will be utilized for Common area ventilation and lighting.



Winner of Workplace Excellence Awarded by iNFHRA . In the Category Innovation and Technology.



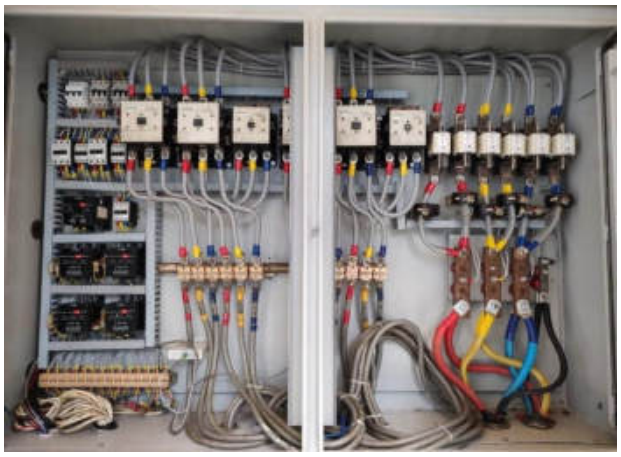
Replacement of 9 no's old HVAC pumps sets with new advanced pumps with variable drives .This will improve the cooling efficiency for member offices .



Installation of Additional 22kv power source to strengthen BDB's Electrical Power Dependency



Construction of New Convention Hall Providing Utility services



Replacement of Main Control Panel of standby chiller at Tower G.



Replacement of old Coils of Standby HVAC chillers at Tower A.



Rc insulation of Chill water Header at Upper Basement this will improve the cooling efficiency.



Major replacement of Ropes and Sheaves of Tower elevators to ensure passenger Safety.



Annual Major maintenance on HVAC piping and valve replacement. Done during Diwali Vacation.



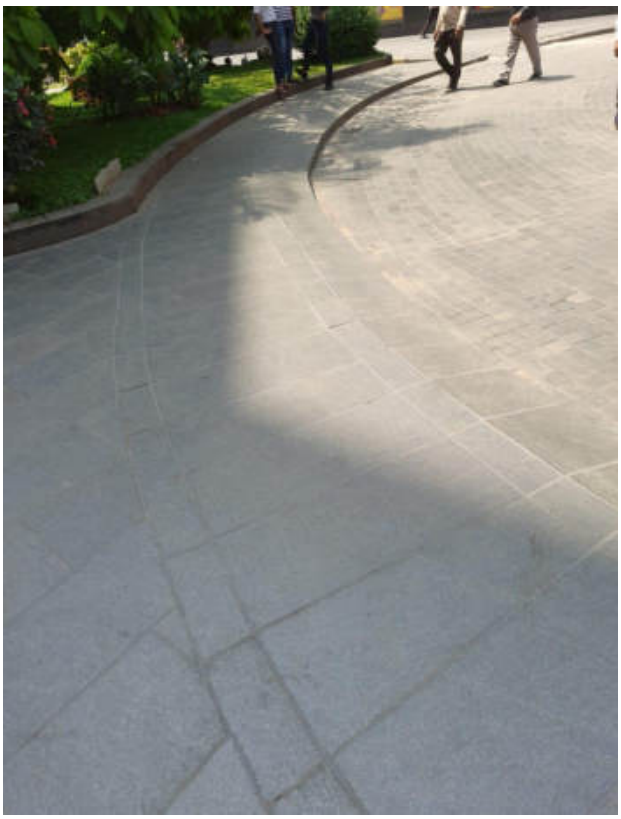
Overhauling and air side part replacement of Cooling towers to keep the equipment ready for summer season.

Structural repair carried out below cooling towers near gate no 01





Gap filling of floor granites carried out at several palaces in Podium level



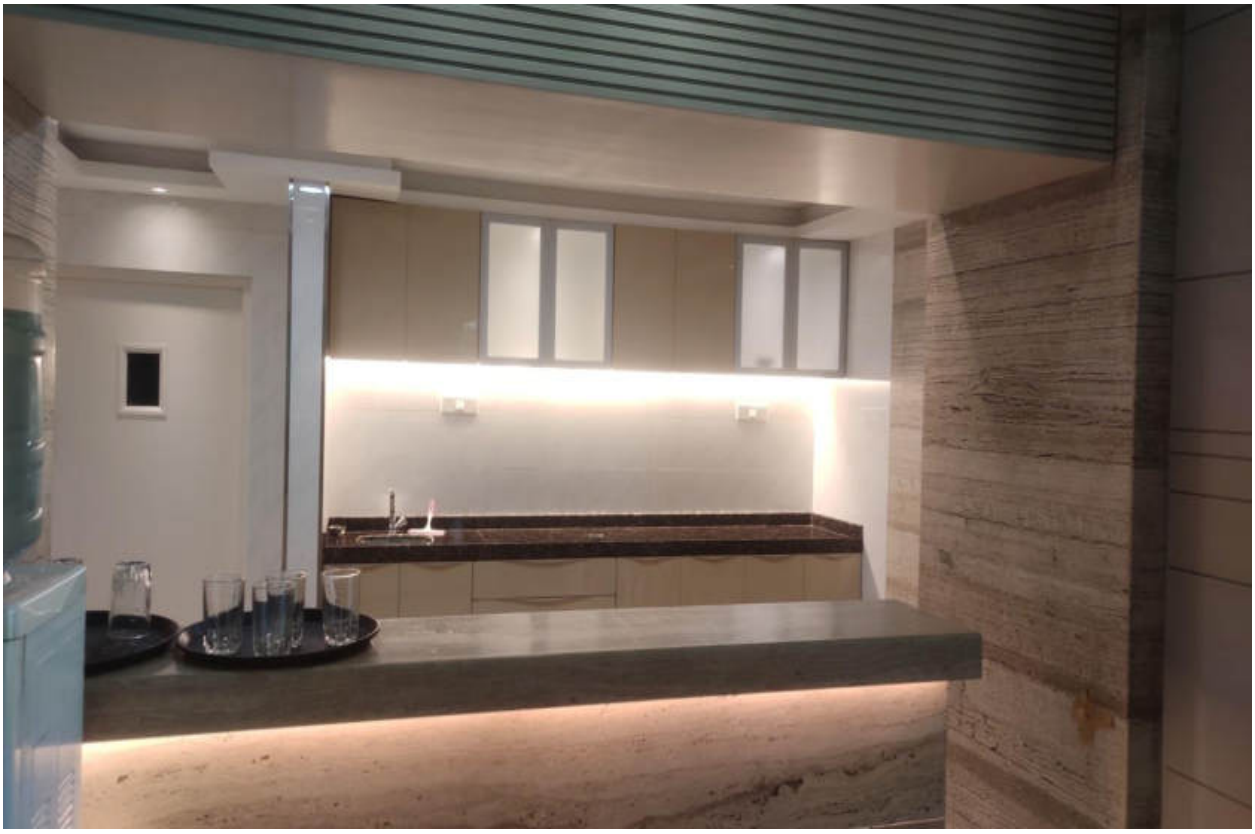


FE Expansion Joint Repair Work





Trading hall : Renovation of pantry area carried out



INDIA DIAMOND TRADING CENTRE - SPECIAL NOTIFIED ZONE –

MAKING INDIA A GLOBAL DIAMOND TRADING CENTRE

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

The SNZ has been conducting operations very successfully, all the major mining companies of the world like ALROSA - Russia, De Beers - UK, Rio Tinto - Australia, Dominion Diamonds Corp - Canada and Okavango Diamond Company (ODC) - Botswana who totally accounts for 85% of total production of rough diamonds worldwide have offered their diamonds for viewings. More than 25,000 visitors have crossed the doors of the SNZ till date.

By volume more than 14 million carats of rough diamonds of a total value of more than USD 3 billion dollars has been displayed in IDTC - SNZ since its inception and 1048 different Indian diamond manufacturing/trading companies from across India have participated in the viewing sessions.

IDTC-SNZ Data for FY 2022-2023		
Mining Companies	Viewing Days	No. of Viewings
De Beers	31	4
Rio Tinto	42	6

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

IDTC had the opportunity to meet various dignitaries from around the world, including the G20 Trade & Investment Working Group, Dr. M'zee Fula Ngenge-Chairman African Diamond Council (ADC), Al Cook-CEO, De Beers Group, Bruce Cleaver-Co-Chairman, De Beers, Group-Hon. Lefoko Maxwell Moagi-Minister of Minerals & Energy Republic of Botswana, and was able to show them the state-of-the-art facility and explain how IDTC works. The creation of SNZ has maintained a consistent and easy supply of raw diamonds throughout the country. The variety of rough diamonds available to Indian customers has been unprecedented. It has not only saved diamond manufacturers time and effort in travelling to various locations throughout the world to obtain rough diamonds, but it has also reduced intermediary's commissions and prices.



G20 Trade & Investment Working Group, along with BDB committee members



Al Cook-CEO, De Beers Group, Bruce Cleaver-Co-Chairman, De Beers, Group-Hon. Lefoko Maxwell Moagi-Minister of Minerals & Energy Republic of Botswana.



Dr. M'zee Fula Ngenge-Chairman African Diamond Council (ADC)

Major Highlights of HR Dept. 2022-23

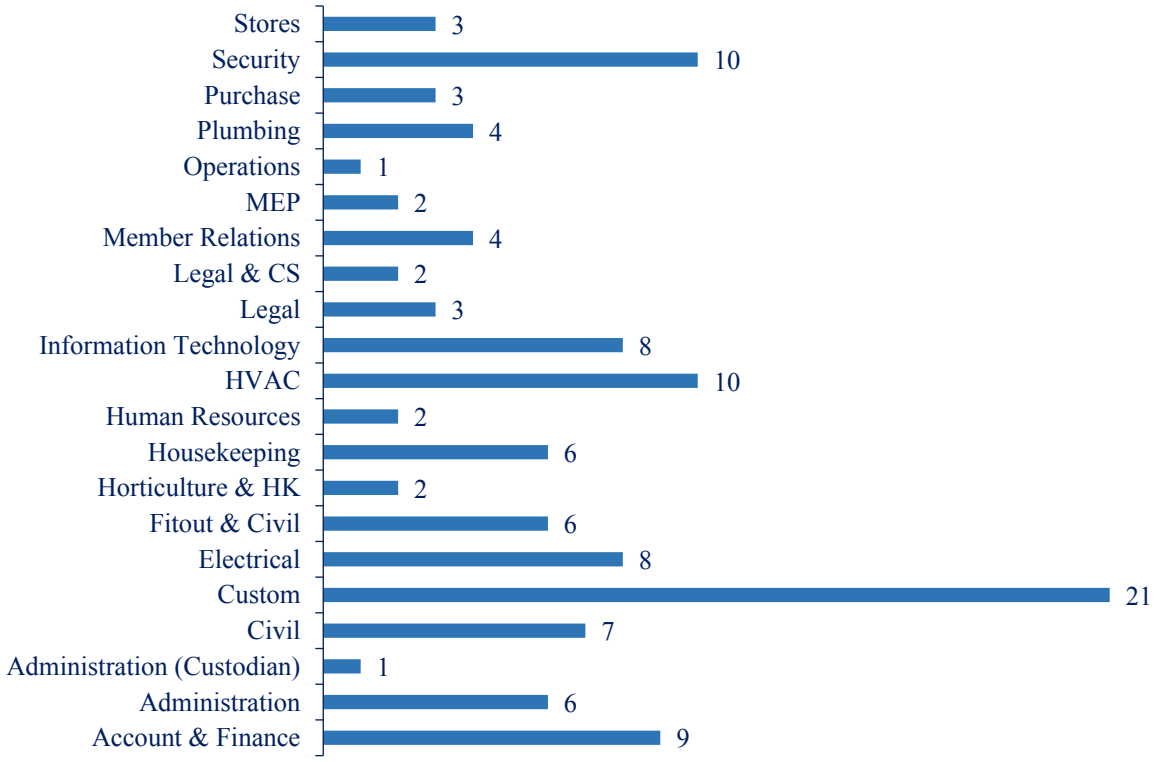
1. New Joinee Report:

Sr No	Employee Name	Department	Date Joined
1	Ram Teerath Kumar	Fitout & Civil	18 04 2022
2	Swapnil Tiwari	Housekeeping	27 04 2022
3	Yogesh Jairam Dhamne	Electrical	22 06 2022
4	Abhijeet Sanjay Gaikwad	Information Technology	28 06 2022
5	Suraj Subhash Kamble	Housekeeping	05 07 2022
6	Nirali Sumeet Mehta	Legal & CS	06 07 2022
7	Karan Raghunath Chaudhari	Information Technology	11 11 2022
8	Hardik Deepak Mungekar	Fitout & Civil	07 02 2023
9	Vinay Balkrishna Pawar	Accounts & Finance	01 03 2023
10	Aditya Chandrakant Palekar	Information Technology	13 03 2023
11	Quraishi Mohammed Haseeb Ahmed Shakeel A	Civil	17 03 2023

2. Employee Separation Report:

Sr No	Employee Name	Department	Date Left
1	Reshma Thomas	Company Secretary	09 04 2022
2	Pravin Kelkar	Member Relations	23 04 2022
3	Nidhi Harshad Kamani	Company Secretary	30 04 2022
4	Sagar Veer	Information Technology	04 05 2022
5	Kabul Singh	Electrical	21 05 2022
6	Rohit Devrukhkar	Account & Finance	28 05 2022
7	Anant Madhukar Pawaskar	Account & Finance	30 09 2022
8	Bhushan Shashikant Thange	Information Technology	06 10 2022
9	Pooja Jitendra Patil	Account & Finance	31 10 2022
10	Abhijeet Sanjay Gaikwad	Information Technology	27 01 2023
11	Smita Thakur	Housekeeping	03 02 2023
12	Krish Jitendra Nagariya	Legal	25 02 2023
13	Shubham Chavan	Account & Finance	28 02 2023
14	Varun Shah	Legal	03 03 2023

3. Department wise Manpower Allocation:



4. Salary Processing and Leave Management



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

5. Statutory Compliance:



1. Monthly compliance payments towards PF, ESIC, P Tax, MLWF & TDS is done on timely basis during the year 2022-23.
2. Renewal of BDB's Registration Certificate under the Contract Labour Act is done for one year period.
3. Obtained BDB's Shops & Establishment certificate in December 2022 for upcoming period.
4. Vendor's compliance documents checked on monthly basis to ensure they are compliant under all provisions of laws.

Events Initiated by HR Department.

Monthly Birthday Celebration



BDB Picnic 2022





Health Wellness Camp 2022



POSH Session





Sports Day





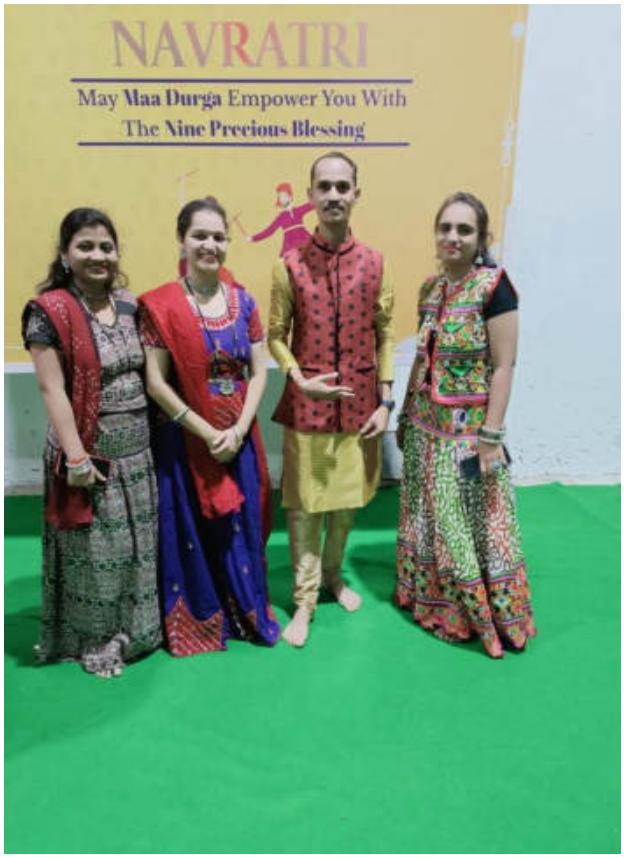


Diwali Celebration



Navratri Celebration





Christmas Celebration



Women's Day Celebration



Mother's Day Celebration



8. CUSTOMS / CUSTODIAN UPDATE:

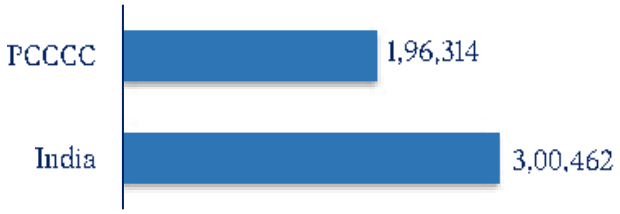
A. CUSTOMS APPRAISAL

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

The total number of Import and Export shipments cleared at the PCCCC, BDB, BKC year-wise together with their value for the last 5 years is given in the table below:

YEAR	IMPORTS		EXPORTS		TOTAL	
	No. of Shipments	Value (Rs. in Crores)	No. of Shipments	Value (Rs. in Crores)	No. of Shipments	Value (Rs. in Crores)
2022-2023	23,395	97,975	1,68,623	1,96,314	1,92,018	2,94,289
2021-2022	24,188	86,343	1,79,433	1,96,945	2,03,621	2,83,288
2020-2021	16,010	56,365	1,23,540	1,21,940	1,39,550	1,95,915
2019-2020	27,179	94,420	1,60,645	1,45,728	1,87,824	2,40,148
2018-2019	35,486	1,38,212	1,73,985	1,80,786	2,09,471	3,18,998

Export in terms of value Rs. Crores



The total Exports of gems and jewellery from India during 2022-2023 amounted in value to Rs.3,00,462 Crores compared to which the total Exports made through the PCCCC amounted in value to Rs.1,96,314 Crores accounting for 65.33 percent.

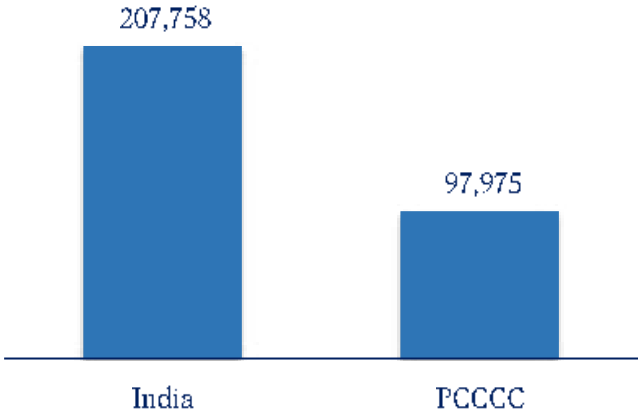
Export and Import by members and non-members covered Diamonds, Gold plain and studded jewellery, coloured gem stones, pearls, synthetic diamond powder, Lab Grown Diamonds, etc.

The total Imports of gems and jewellery in raw material form and finished form into the country, during 2022-2023 was Rs.2,07,758 Crores approximately.

Imports of Rs. 97,975 Crores accounting for 47.15 percent were effected through the PCCCC

Rupee value to the U.S. Dollar in 2021-2022 was between 71.60 and 77.15 whereas during 2022-2023 it fluctuated between 75.10 and 83.90

Import in terms of value Rs. Crores



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

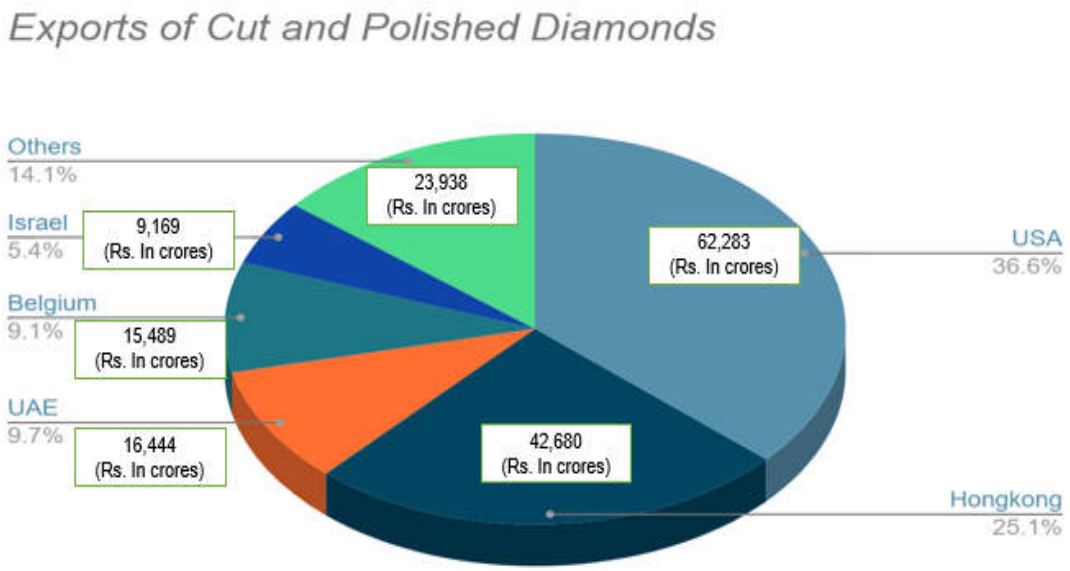
Of the year-wise totals, the figures, for the last five years, relating to diamonds were:

YEAR	IMPORTS		EXPORTS		TOTAL	
	No. of Shipments	Value (Rs. In Crs.)	No. of Shipments	Value (Rs. In Crs.)	No. of Shipments	Value (Rs. In Crs.)
2022-2023	6,148	29,856	1,35,940	1,70,004	1,42,088	1,99,860
2021-2022	6,974	26,731	1,49,234	1,76,047	1,56,208	2,02,778
2020-2021	5,210	19,244	1,05,278	1,12,849	1,10,488	1,32,093
2019-2020	10,329	42,353	1,40,730	1,30,077	1,51,059	1,72,430
2018-2019	14,744	69,206	1,56,253	1,63,920	1,70,997	2,33,126

The Net Exports of cut and polished diamonds effected from the country during 2022-2023 valued at Rs.1,18,293 Crores approximately. The Exports of Rs.1,12,530 Crores (Export of Rs.1,70,004 less Re-import of Rs.57,474 Crores) representing almost 95.12 percent moved through the PCCCC.

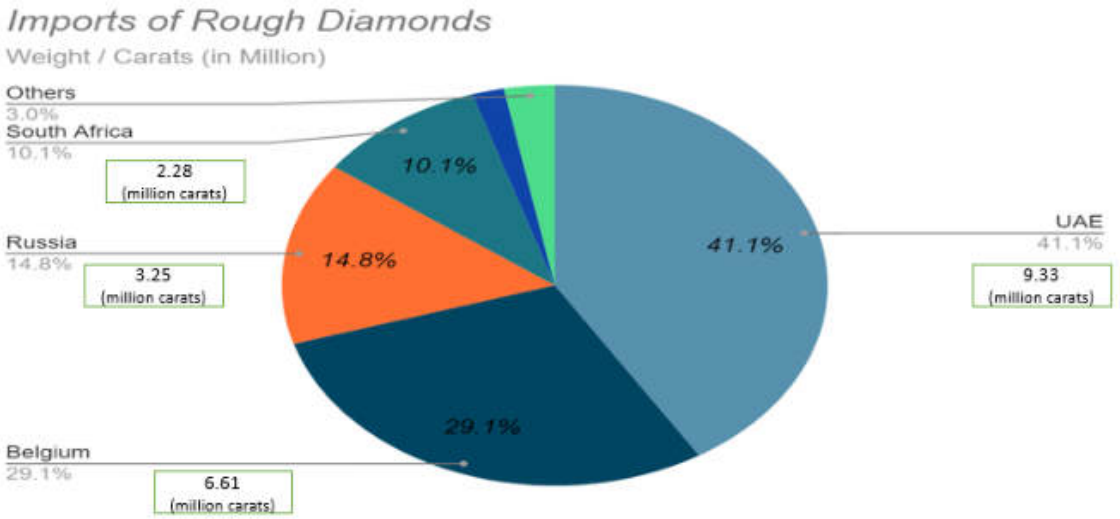
The average per carat export value, which was Rs. 62,286 ($844) during 2021 – 2022 was Rs. 75,132 ($947) during 2022 - 2023. The average value per parcel, however, was Rs.125.05 Lakhs ($1,57,677).

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



The total Imports of rough diamonds into the country during the year was Rs.1,39,371 Crores. The Imports through the PCCCC amounted to Rs.29,856 Crores accounting for 22 percent.

The Gross Imports of rough diamonds through the PCCCC amounted to 22.65 million carats giving an average price of Rs. 13,155 ($ 163) per carat. The Imports of rough diamonds were received from Nineteen countries. The major countries by weight/cartage were:



Re-export of rough diamonds from the country during the year amounted to 25.29 million carats valued at Rs. 5,861 Crores according to figures released by the Gem & Jewellery Export Promotion Council. Of this, re-export through the PCCCC comprised 805 shipments accounting for 3.84 million carats valued at Rs.3,075 Crores, giving an average price value of about Rs.8,017 to a carat.

The second major item exported through the PCCCC was gold jewellery, both plain and studded, which together amounted in value during the year to Rs.14,667 Crores. This figure represents 19.39 percent of the total exports of gold jewellery from the country estimated at Rs. 75,644 Crores. The major destinations were United Arab Emirates, U.S.A. and Hong Kong.

A.3. SERVICES RENDERED DURING THE YEAR

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

B. CUSTOMS APPRAISAL

The average number of export / import shipments handled at the PCCCC, BDB, BKC were 676 per working day.

C. TRANSPORT & SECURITY ARRANGEMENTS

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

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

D. AUTHORIZED ECONOMIC OPERATOR- LO CERTIFICATE (CUSTODIAN)

Bharat Diamond Bourse has been certified as "Authorized Economic Operator - LO Certificate (Custodian) " – INAAACB2358R0F180 dated 19.04.2018 by Central Board of Indirect Taxes and Customs (CBIC)

E. AUCTION OF UNCLAIMED PARCELS

Customs at PCCCC had given their approval for the e-auction of uncleared import shipments lying at BDB Strong room. E-auction of which was conducted by M/s. MSTC on various dates 15/6/2022, 17/8/2022 and 28/9/2022. Bids for 41 parcels were successful.

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

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

Sr. No.	Mining Companies	No. of Imports	Carats Millions	Rs. Crores	USD Millions
1	DE Beers	7	0.17	942.15	119.69
2	RIO Tinto Diamonds NV	6	1.16	1,279.62	158.83
TOTAL		13	1.33	2,221.77	278.52

G. CUSTODIAN AWARD:

Bharat Diamond Bourse as Custodian received an award "Certificate of Appreciation" from Indian Customs by the hands of Pr. Chief Commissioner Shri. P K Agarwal, Chief Commissioner Shri. Roopam Kapoor and Chief Commissioner GST Shri. G. Srinivas on the occasion of International Customs Day, 2023:



Award was received by Shri. Anoop Mehta, President- BDB, Shri. Mehul Shah, Vice-President – BDB and Shri. Anup Zaveri, Convener – Customs.



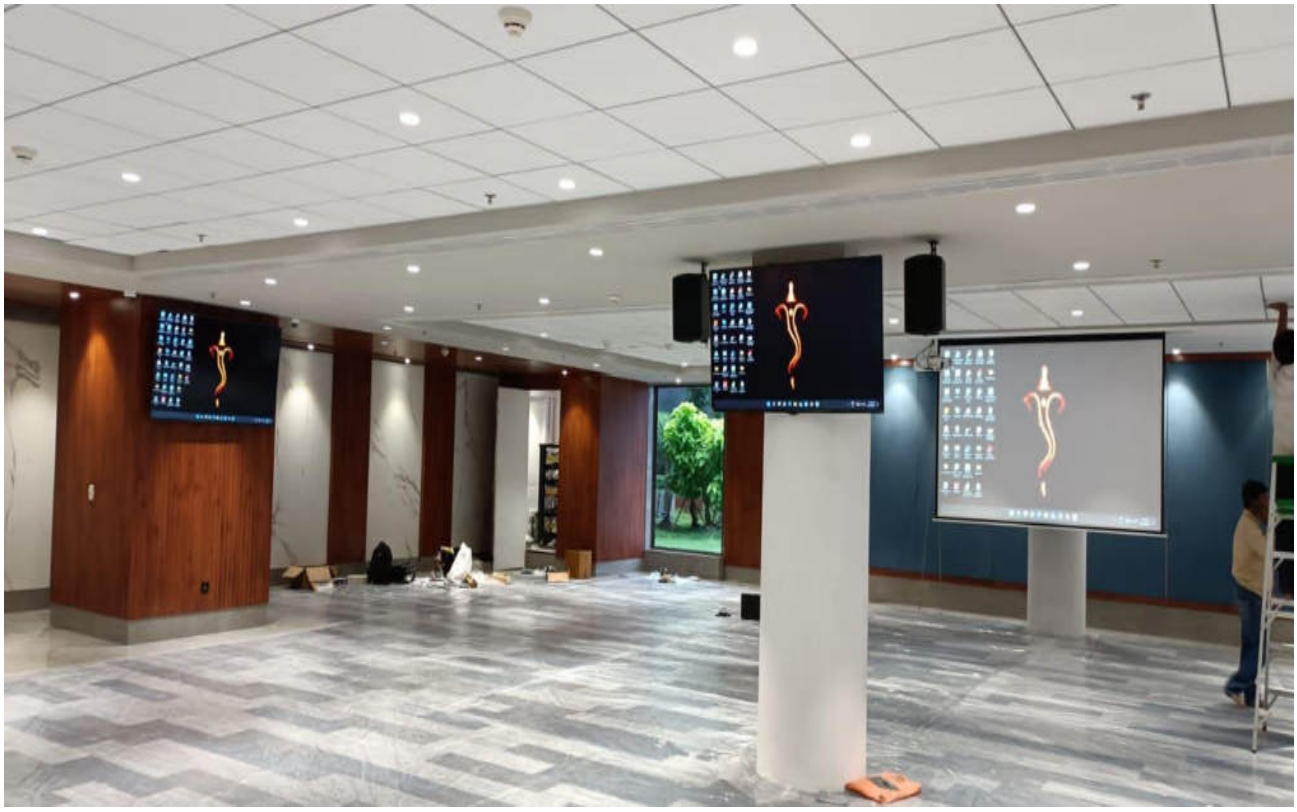
Certificate of Appreciation by Indian Customs

9. INFORMATION TECHNOLOGY

Summary of the Year:

To pursue constant incremental improvements, BDB always looks for the best technology solutions. As part of BDB's continuous improvement strategy, BDB has initiated various IT projects & successfully implemented them during the year 2022-23. The following are some noteworthy projects which have been implemented successfully during this financial year.

Convention Hall Setup

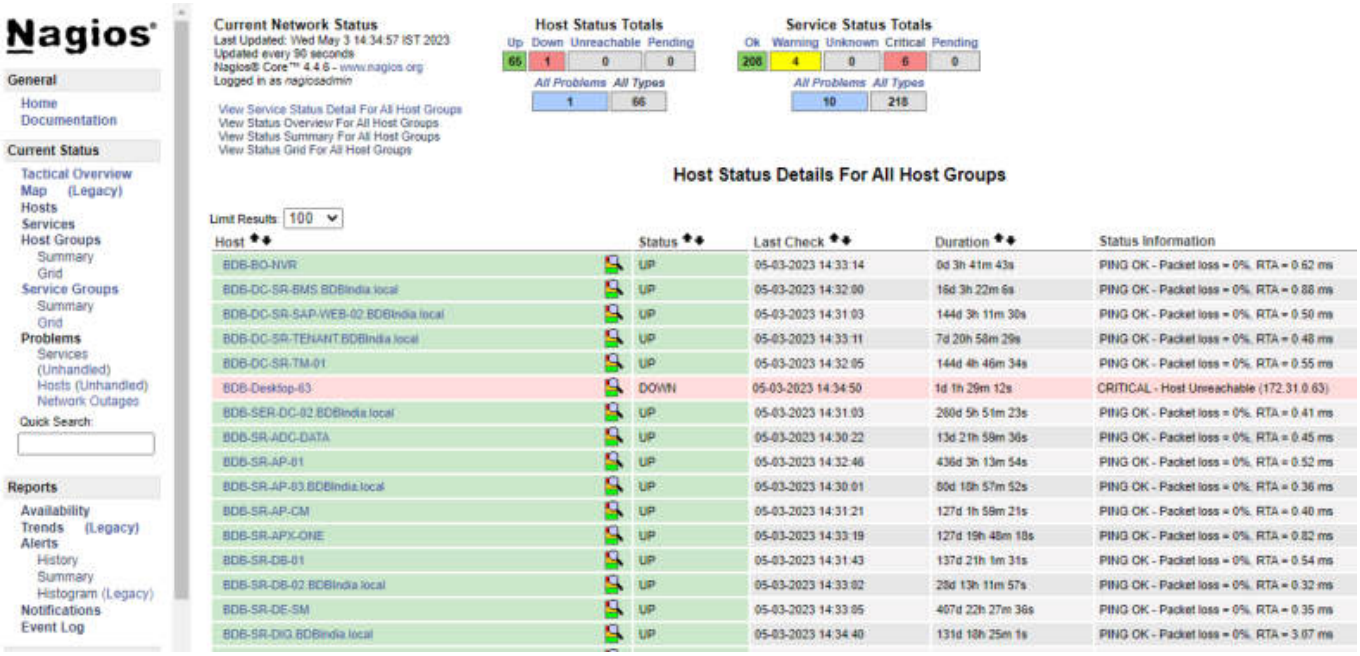


We have successfully implemented a state-of-the-art AV solution at the Convention Hall, featuring six display units, high-end speakers, a wireless microphone, and centralized control from an iPad. The system has been configured to support two simultaneous meetings in the main hall and mini-conference room, as well as a combined setup for larger audiences.

G-20 Setup

IT team played an instrumental role the in execution of the G-20 event. Key contribution in getting the YouTube Live streaming, Setup of Active LED Wall, BDB Corporate Video, and running the show during the event.

Nagios Monitoring



The IT team has successfully implemented the Nagios open-source tool to monitor system availability and check system health parameters such as CPU and memory utilization, disk space availability, and more. This enables us to receive notification alerts ahead of time, allowing us to take corrective action to prevent any incidents of system downtime or service unavailability.

Digital Initiative:

BDB IT continues to utilize online video conferencing solutions, such as Zoom and Teams, for effective communication within the organization and with various vendors to provide efficient support.

The BDB IT team is proficient in various technologies utilized in the campus area surveillance system, including storage area network, database, VMware virtualization platform, operating systems, campus area networking, application support, Milestone administration, electronic controllers, sensors, and electromechanical systems used in various services deployed across the campus.

Furthermore, the BDB IT team is dedicated to monitoring new trends and technologies in the industry and evaluating new products that can enhance BDB's operations. This year, we evaluated AI-based video analytics solutions based on BDB's rigorous operational needs as a key product category.

Highlight of the Year:

1) Completion of Convention Hall Setup.
2) Rollout of Nagios Monitoring tool.
3) Completion of IT Services at C-DTC.
4) Internet Wi-Fi setup at towers E & F for Solar project.
5) Phase-out of old plotter of admin office with new Canon multipurpose plotter.
6) Support for Various events carried out across the year such as VVIP Visits, G20 Events, Independence & Republic Day events, AGM, etc.

IT Infrastructure Under Management:

Services	31st March 2023
Access Control System Main Gate Tripod	38
ACS - Towers Flap Barrier Lanes	85
Rear Exit Tripod	20
Customs Tripod	04
Access Control Door	80
Controllers	30
Intrusion Alarm System IAS Zones	39
Intercom	450
Public Address System Tower Speaker	1160
Basement Speaker	86
Amplifier & Router	57
Fire Alarm System SD Sensors	7857
Fire Finder Panels	12
CCTV – Surveillance System Campus area IP Cameras	3180
Sahar Custodian Office	12
Admin Office Cameras	32
IDTC	43
Video Walls & Commercial Screens	100
Boom Barrier Ramp	10
Vehicle Gates	16
IT Infrastructure Lease Lines / Broadband Internet	4 + 1
L3 Network Switches Campus area	280
Admin Office Network Switches	60
Servers (DC1 & DC2)	87
Admin Office Server& IDTC	16
SAN Storages (Admin Office, DC1 & DC2)	9 Nos (4 PB Raw Space)
Desktop Laptops	310
Printers /Plotters / Scanners etc.	85
Applications	14

10. DIVIDEND

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

11. TRANSFER TO RESERVES

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

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

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

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

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

✓ Foreign exchange earnings and Outgo:

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

Particulars	Financial Year ended 31.03.2023	Financial Year ended 31.03.2022
(a) Expenditure In Foreign Currency Trade Development Expenses:		
(i) World Diamond Federation – Annual Subscription.	20,88,324	19,01,088
(ii) Staff Training Expenses.	Nil	NIL
(iii) Tour Expenses.	1,60,550	NIL
(iv) Advertisement expenses	Nil	NIL
International Diamond Bourse Registration Fees: -	Nil	NIL
I. World Federations President meet.	Nil	NIL
II. World Diamond Council.	8,32,500	7,52,900
Total Expenditure in Foreign Currency	**30,81,374**	**26,53,988**
(B) Earning in Foreign Currency	NIL	NIL

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

The Financial Statement of the Company and Board's Report has not been revised during the Financial Year 2022-2023 as per Section 131 of the Companies Act, 2013.

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

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

16. ANNUAL RETURN

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

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

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

18. DETAILS OF DEPOSITS

FIXED DEPOSITS

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

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

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

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

20. BOARD MEETINGS

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

Sr. No.	Date of Meetings	Venue of the Meeting
1	29th April 2022	Conference Room/ Zoom, BDB Admin Office, Bharat Diamond Bourse, Bandra- Kurla Complex, Mumbai – 400 051
2	31st May 2022	
3	29th June 2022	
4	27th July 2022	
5	12th August 2022	
6	20th September 2022	
7	19th October 2022	
8	18th November 2022	
9	21st December 2022	
10	20th January 2023	
11	27th February 2023	
12	23rd March 2023	

21. CHANGE IN DIRECTORS AND KEY MANAGERIAL PERSONAL.

Changes in Directors and Key managerial personals are as follows:

Sr. No	Name of the Director/ Key managerial personnel	Designation	Particulars	Date of Appointment and Resignation
1	Mr. Rohit Shah*	Additional Director	Appointment	20th September, 2022
2	Mr. Surendra Dassani	Director	Resignation	20th September 2022
3	Ms. Nirali Mehta	Company Secretary	Appointment	27th July 2022

*Mr. Rohit Shah was appointed as an Additional Director in the Managing Committee Meeting held on 20th September 2022 and will be regularized in the ensuing general meeting of the company.

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

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

23. COMMITTEES OF BOARD:

(1) Nomination & Remuneration Committee:

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

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

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

The Composition of the Committee is as under:

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

The functions of the Audit Committee are broadly:

a. Overview of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.

b. Review and monitoring of internal control system and compliance of audit observations of the Auditors

c. Review of the financial statements before submission to the Board.

d. Supervision of other financial and accounting matters as may be referred to by the Board.

e. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of internal control systems.

f. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.

g. Reviewing the company's financial and risk management policies.

h. Overseeing vigil mechanism for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.

(3) Corporate Social Responsibility Committee

Your company believes that corporate social responsibility is an integral part of its activities which would benefit the society at large. As per the requirement of section 135 of the Companies Act, 2013 the Company is required to spend two per cent of the average net profits made during the three immediately preceding financial years in pursuance of its Corporate Social Responsibility Policy.

In the financial year 2020-21 the Company had incurred excess expenditure of Rs. 3,02,30,100/- towards CSR Activity. Out of which the Company had CSR obligation of Rs.54,25,263/- for financial year 2020-21 and Rs. 51,87,454/- for the financial year 2021-22. As per rule 7(3) of Companies (Corporate Social Responsibility Policy) Rules, 2014 and as per the resolution passed CSR Committee meeting held on 23rd March, 2023, the remaining excess expenditure of Rs 1,97,77,383/- being carried forward for set off against CSR activities for two succeeding financial years.

The obligation of the Company towards CSR Activity for the financial year 2022-23 was Rs. 57,67,984/- as per the provision of section 135(5) of the Companies Act, 2013, Rs. 55,92,984/- has been set off against the excess expenditure of last year. Balance excess provision of Rs. 1,41,84,399/- is to be carried forward for set off in subsequent financial year.

The Annual Report/ Disclosures on Corporate Social Responsibility (CSR) as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 for the Financial Year ended March 31, 2023 is annexed herewith as Annexure – I.

24. THE VIGIL MECHANISM

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

25. ACCEPTANCE OF RECOMMENDATIONS OF THE AUDIT COMMITTEE

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

26. QUALIFICATION GIVEN BY THE AUDITORS:

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

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

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

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

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

29. LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY:

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

30. CONTRACT OR ARRANGEMENT WITH RELATED PARTIES:

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

31. RISK MANAGEMENT:

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

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

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

33. LOAN TO EMPLOYEES:

The Company has given a loan of Rs. 6,70,000/- during the year to its employee's and the total outstanding loan at the end of the Financial Year 2002-23 was Rs. 2,53,999/-

34. AUDITORS:

34.1 Observations by the Statutory Auditors in their Audit Report:

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

35. SECRETARIAL AUDITOR

Your Company has appointed M/s. Pramod Shah & Associates as a Secretarial Auditor of the Company, according to the provision of section 204 of the Companies, Act 2013 for conducing secretarial audit of Company for the financial year 2022-2023.

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

36. EQUITY SHARES WITH DIFFERENTIAL RIGHTS:

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

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

There are no proceedings, either filed by ACC or filed against Bharat Diamond Bourse, pending under the Insolvency and Bankruptcy Code, 2016 as amended, before National Company Law Tribunal or other courts during the year 2023.

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

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

39. EMPLOYEES' STOCK OPTION PLAN

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

40. SWEAT EQUITY SHARES

Your Company has not issued any Sweat equity shares.

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

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

During the year ended 31st March 2023, there were no complaints received from any woman against the Bourse for alleged sexual harassment.

42. DIRECTORS' RESPONSIBILITY STATEMENT

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

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

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

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

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

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

43. ACKNOWLEDGEMENT

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

For and on behalf of the Managing Committee

Sd/-

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

Date: 6th May, 2023

Yearly report of Housekeeping and Horticulture
2022 -2023

April - 2022 – March 2023

Member Satisfaction Survey Ratings

Month	Overall Rating
April 2022 – March 2023	5

Legends

5	4	3	2	1
Excellent	Good	Satisfactory	Average	Poor

Termite Treatment Cycles April 2022 to March 2023

Cycle 2 (Internal total office 2674)	April 22 March 2023
Cycle 2 (DTC total office 297)	April 22 March 2023
Cycle 2 (All AHU, ELECTRIC ROOM & PLUMBING SHAFT DUCT)	April 22 March 2023
Cycle 3 (DTC total office 26)	Started in 23 MACRH 2023 to 31 March 2023

Achievements in Apr 2022 – March 2023

After Covid 19 daily sanitization in custom area.



BDB Horticulture team has won 6 prizes in FOT Garden Competition- 2023



BDB Horticulture team has won 4 prizes in PLANTS, FLOWERS & MEDICAL PLANTS SHOW – 2023 organized by MMRDA & Maharashtra nature park society.



BDB Horticulture team has won 2 prizes in MCGM Garden Competition – 2023.



Seasonal plantation BDB all garden area.















Waste management project







Independence day celebration



Weekly training in Housekeeping & Horticulture.



BHARAT DIAMOND BOURSE

DIAMOND CENTRE OF THE WORLD

2022-2023

Annual Security & Fire Safety Report



BDB DSFS

CORE VALUE

Integrity



Commitment **Excellence**

Department of Security & Fire Safety (DSFS)

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   - Mr. Mehul Shah, Vice President Message
   - Mr. Milan Parikh, Convenor Message
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President Message



Anoop Mehta
President,
Bharat Diamond Bourse

In recent years, workplace safety has become a top priority for organizations across the globe. With the increasing incidents of workplace violence, harassment, and accidents, ensuring a safe and secure workplace has become a non-negotiable requirement for every organization.

It is the responsibility of every employer to provide a safe and secure working environment for their employees. It is not just a moral obligation but a legal one too. The success of an organization depends largely on the health, safety, and well being of its employees.

Creating a secure workplace involves implementing a comprehensive security plan that addresses all potential risks and hazards. It is essential to identify potential security threats and vulnerabilities and take proactive measures to prevent them. Some of the measures that can be taken include installing security cameras, providing access control systems, conducting regular security assessments, and training employees on how to respond to emergency situations.

Vice President Message



Mehul N. Shah
Vice President,
Bharat Diamond Bourse

As technology continues to advance and become more integrated into our daily lives, the need for future security goals becomes increasingly important. These goals are designed to protect individuals, organizations, from potential threats to their safety and security in the years to come.



Utilities, IT, Digital & Physical Security Committee Desk

Milan Parikh
Convener
Bharat Diamond Bourse

Overall, the future of corporate security is likely to be shaped by a combination of technological advancements and evolving threats. Companies that stay ahead of the curve and invest in robust security measures will be better positioned to protect their assets and reputation.



Kirit Bhansali
Co-Convener
Bharat Diamond Bourse

Our Security and Safety goals are crucial to ensuring the protection and well-being of individuals, organizations, and communities. These goals include a range of measures aimed at preventing and mitigating potential risks and threats, such as natural disasters, crime, etc.

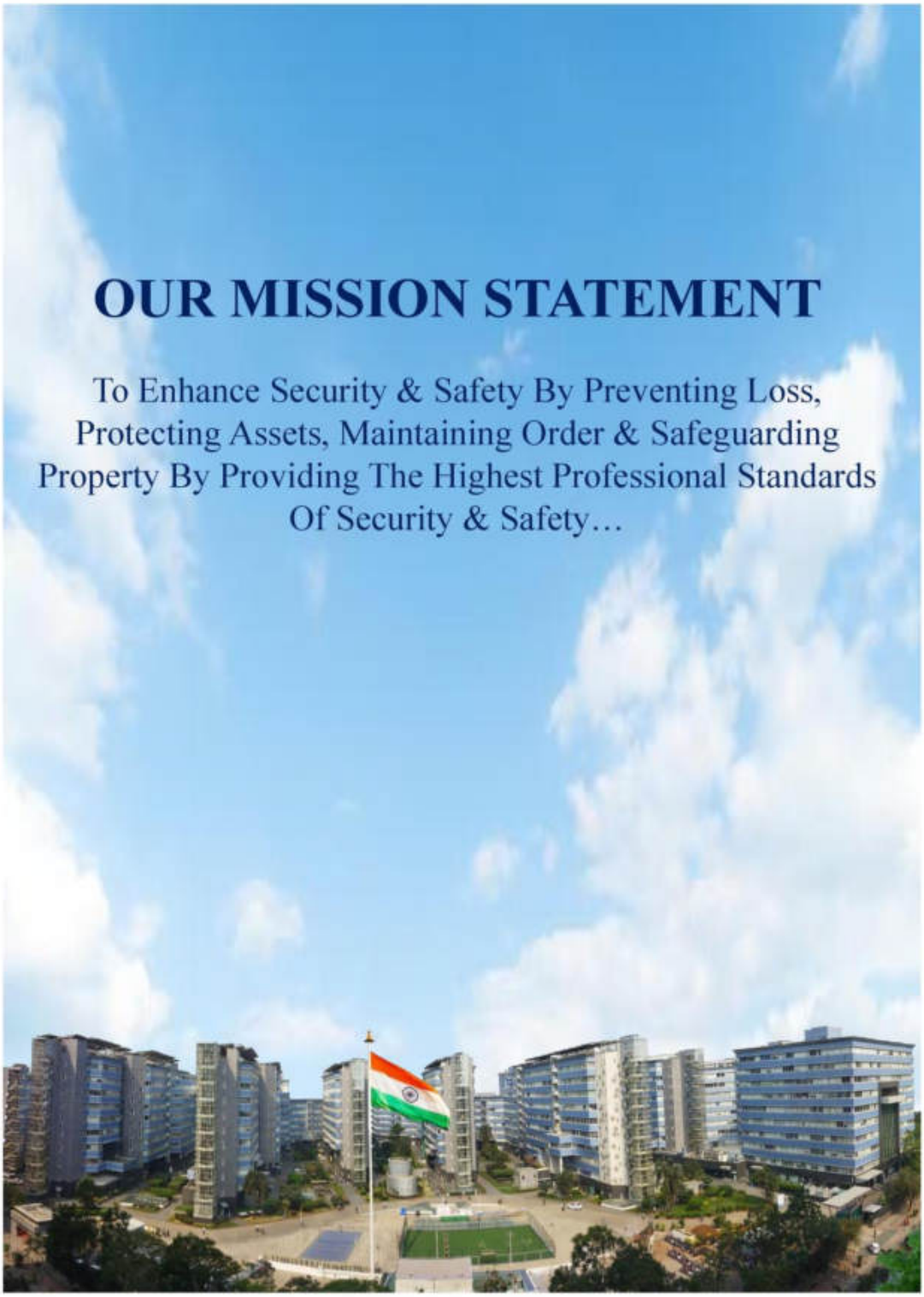


From Security & Fire Safety Desk

Shirish Inamdar
Consultant- Security & Vigilance
Bharat Diamond Bourse

Our prime concern to ensure that our members are always safe and secure. In Premises, where threats to personal safety can come from multiple sources, we cannot afford to be complacent.

We have seen far too many incidents of violence and crime in recent times, and it is our responsibility to take all necessary measures to protect our members. This includes not only physical safety but also mental and emotional well-being.



Annual Security &
Fire Safety Report 2022-2023

Bharat Diamond Bourse
Introduction

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

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

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

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

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



Some Facts

- Bharat Diamond Bourse Inaugurated - 17th October, 2010
- State – Maharashtra
- Located - Bandra Kurla Complex
- Area Covered - 20 Acres
- Built-up Area - 2 Million sq.ft area Over the Ground
- Basement Built-up Area – 1 Million sq.ft area
- Infrastructure - 9 Interconnected Towers & 2 Basements
- 7 Diamond Business Centres (329 Cabins) Admeasuring 80-120 sq.ft.
- Occupancy – 2,637 Offices
- Sustainable Design for Ventilation and Light
- Water Storage Capacity – 3 Million Litres
- HVAC Unit capacity – 9000 TR (Ton of Refrigeration)
- Electricity Power Captivity – 12 MW
- Roof Top Green Solar Plant Capacity 1.5 MW (8% of Total Annual Consumption)
- State of Art – 1.2 MLD (Million Litre Per Day) Sewage Treatment Plant.
- Recycled Water Used for - Fountains, Gardens & Flush.



India Risk Index

South Asia Global Terrorism Index (GTI) score, rank and change in score, 2012-2022…

South Asia has the highest average GTI score of any region, a position it has held throughout the last decade. The Impact of Terrorism improved in the region from 2012 to 2022. Below are the top 15 GTI Ranked Countries list…



13

Global Terrorism Index Rank (GTI) 2023

7,175

Global Terrorism Index Score (GTI) 2023



THE IMPACT OF TERRORISM

Very High High Medium

Rank	Impact	Country	Score	Rank Change
1	●	Afghanistan	8.822	↔
2	●	Burkina Faso	8.564	↑ 2
3	●	Somalia	8.463	↔
4	●	Mali	8.412	↑ 3
5	●	Syria	8.161	↑ 1
6	●	Pakistan	8.160	↑ 3
7	●	Iraq	8.139	↓ 5
8	●	Nigeria	8.065	↓ 3
9	●	Myanmar (Burma)	7.977	↑ 1
10	●	Niger	7.616	↓ 2
11	●	Cameroon	7.347	↑ 1
12	●	Mozambique	7.330	↓ 1
13	●	India	7.175	↔
14	●	Democratic Republic of the Congo	6.872	↑ 2
15	●	Colombia	6.697	↓ 1

India

Datasheet Terrorist Attack Fatalities for previous 5 years

Year	Incidents of Killing	Civilians	Security Forces	Terrorists/Insurgents/ Extremists	Not Specified	Total
2023	54	33	11	26	0	70
2022	281	99	47	267	1	414
2021	314	116	104	365	0	585
2020	299	100	106	385	0	591
2019	332	159	132	330	0	621

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

Annual Security & Fire Safety Report 2022-2023

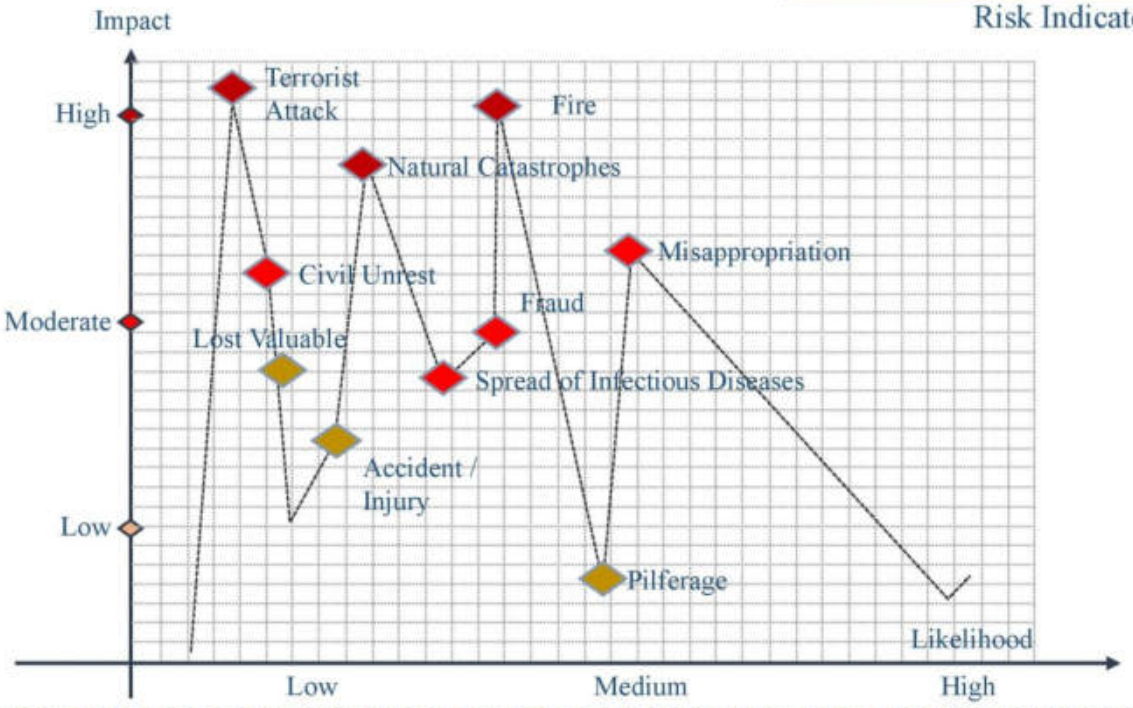
BDB

STATE-OF-THE-ART SECURITY SYSTEM

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

Bharat Diamond Bourse...

Risk Indicator



Annual Security &
Fire Safety Report 2022-2023

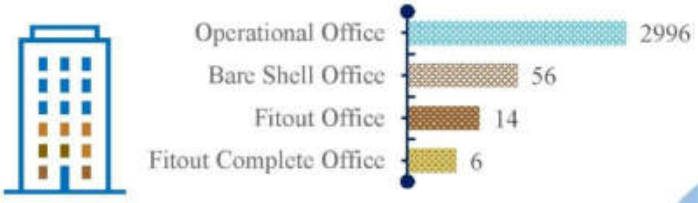

SECURITY ICE-BERG
What People See !!
CCTV
Access Control
Security Guards
Security Risk Assessments
Incident Response
Geo-Risk-Screening
Event Security
Security Investigations
Mis-/Disinformation Detection
Intelligence
Travel Security
Threat Management
Security Systems
Security Awareness Culture
Crime Prevention
Anti-Counterfeiting
Product Protection
Counterespionage
Cyber Crime Management
Loss Prevention
Authority Network
Security Analysis
Information Security
Supply Chain Security
Emergency and Crisis Preparedness
Executive Protection
Security Governance
What People Don't See !!
Annual Security &
Fire Safety Report 2022-2023

PHYSICAL SECURITY

Office Occupancy

Bharat Diamond Bourse was constructed with a total of 3,066 workplaces, including ground floor above offices, DTCs, ancillaries, banks, shops, and food courts.

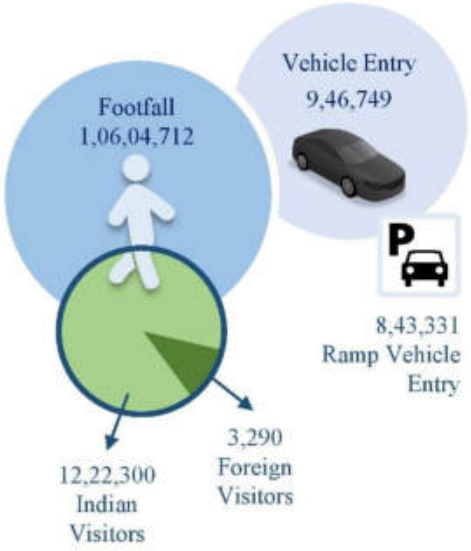
**Chart Formation in Logical Value



Annual Footfall & Vehicle Movement

Monthly Average As...

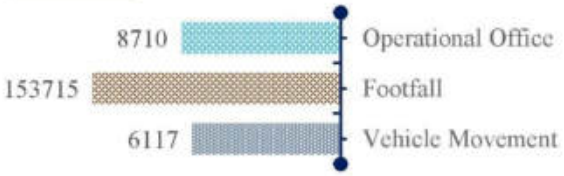
- Footfall – 8,83,726
- Vehicle Entry – 78,896
- Ramp Vehicle Entry – 70,278
- Indian Visitor – 1,01,558
- Foreign Visitor - 274



Sunday & Holiday Occupancy

60 Days

**Chart Formation in Logical Value



Vehicle Discrepancy at Night



Material & Other Movement



Parking Defaulter

Taken Actions Against

86nos
Defaulters

Basement Vehicle Relocation

Total 483 Vehicles Were Relocated to Other Parking Space Due to Civil & Maintenance Work





06nos
Vehicle Entry Restricted

Vehicles were Restricted due to found against Parking Violation

Annual Security & Fire Safety Report 2022-2023

PHYSICAL SECURITY

Heavy Water Leakage Reported

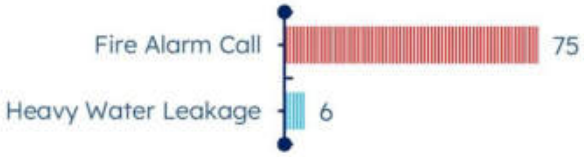


35nos

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

Emergency Calls @ Non-Operation Hours





Unattended Material Tagging



There were 668 locations where Material was identified to be stored. The responsible parties were contacted and asked to remove the material from the sites, but 13 locations' material is still pending.

Unauthorized Use of Common Area



Drive Conducted To Remove Shoes & Shoe Rack From BDB Office Members' Main Passage Areas. During the drive, discovered that 162 offices had racks set up at the office entrance for staff shoes and sandals, and 753 workplaces kept shoes and sandals outside of their doors.

Over Night Operational Offices



1,259 Yearly

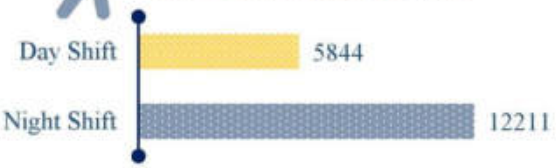


Monthly Operational Office – 105nos
Daily Operational Offices – 5nos

Tower Guard Tour Patrolling



**Chart Formation in Logical Value



Total 18,055nos Patrol were carried out In Tower for Monitoring Security & safety

Monthly Average As...

Day Shift – 487 Patrolling Round
Night Shift – 1,018 Patrolling Round

Ticketing Common Area Complaint / Grievances Attend



Total 673nos Members Grievances were Attend and Resolved

Safety Hazards





21 Safety Hazards Observed During Year 2022-23 Same Were Reported To Concern Department for Rectification..

Annual Security & Fire Safety Report 2022-2023

2022-2023 MAJOR IRMS
(Incident Report Management System)

Sr. No	Particulars	(A) FY 2021-22	Monthly Average	(B) FY 2022-23	Monthly Average	% Compared to FY 2021-22
1	Impersonation of BDB Access - ID Card / RFID-Tag	227	19	110	9	-52%
2	Alarm / Fire Call / Alarm at Global Panel	347	29	204	17	-41%
3	Lost and Found	216	18	185	15	-14%
4	First-Aid / Medical Emergency	140	12	115	10	-18%
5	Influence of Alcohol	15	1	71	6	373%
6	Heavy /Water Leakage	28	2	35	3	25%
7	Violation of Policy	74	6	30	3	-59%
8	Property Damaged	14	1	65	5	364%
9	Door Lock/Breaking / Left Open	96	8	104	9	8%
10	Elevator Rescue	34	3	29	2	-15%
11	Contraband Articles	22	2	20	2	-9%
12	Non-Compliance of Security Procedure	49	4	57	5	16%
13	Theft / Attempt to Theft	3	0	9	1	200%
14	Fight / Misbehave / Eve Teasing	7	1	8	1	14%
15	Vehicle Accident / Near Miss	13	1	15	1	15%
16	Misuse of BDB Facility	6	1	3	0	-50%
17	Safety Hazard	10	1	4	0	-60%
18	Door Trap	1	0	3	0	200%
19	Assistance to Government Authority	5	0	2	0	-60%
20	Breach of Security	1	0	0	0	-100%

Violation of Policy

Drive

Physical & Electronic Security Joint Efforts



96

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



1,075

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



131

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

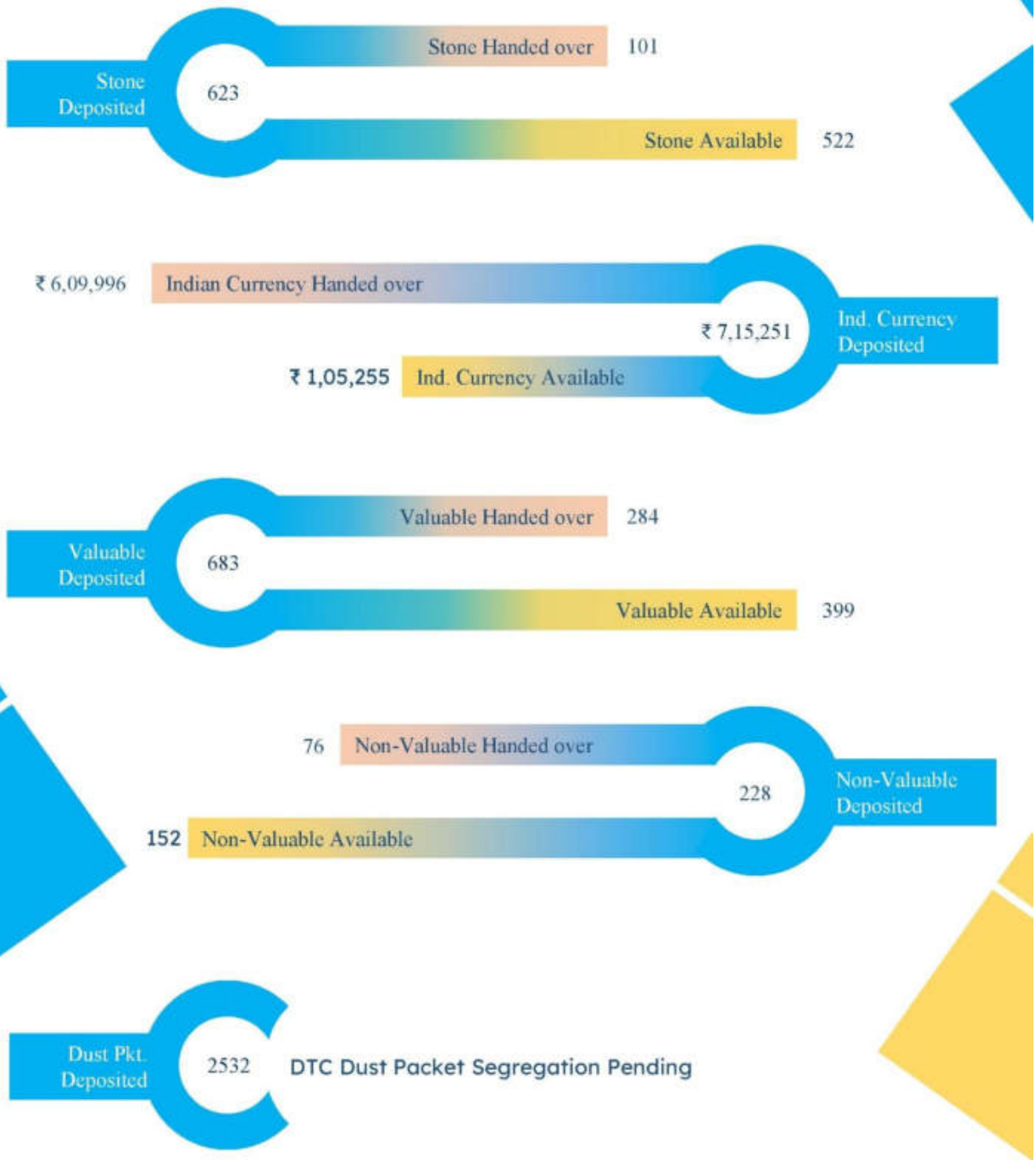


178

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

PHYSICAL SECURITY

Lost & Found

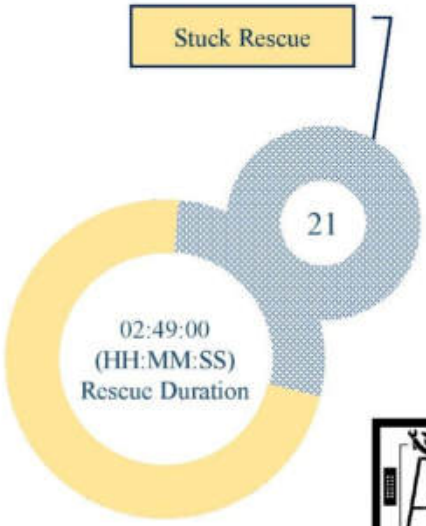


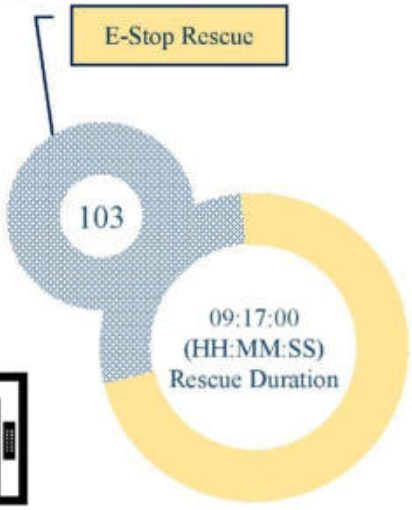
PHYSICAL SECURITY

Elevator Operation

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

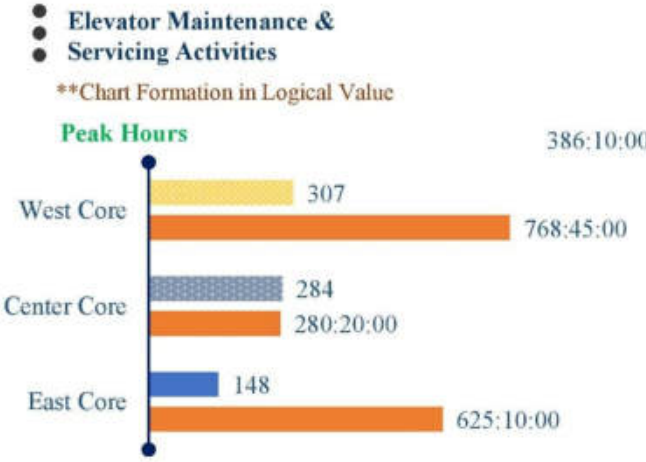
Elevator Stuck & E-Stop Rescue Operation





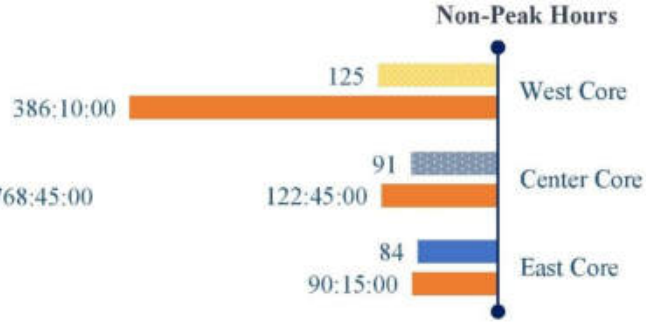
Elevator Maintenance & Servicing Activities

**Chart Formation in Logical Value



Elevator Maintenance & Servicing Activities

**Chart Formation in Logical Value



Elevator Use for Safe Vault Movement

Service lifts at the towers were used to move the safe vault 91 times.

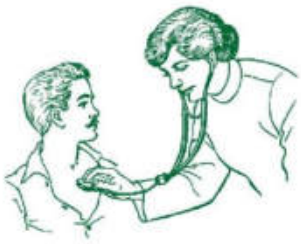
Elevators Grievance Attended



Total 428nos Members Grievances Related Elevator were Attend and Resolved

Annual Security & Fire Safety Report 2022-2023

MEDICARE SECURITY



- First Aid &
- Paramedics Service

3,425
Blood Pressure Checked

274
Emergency Attend at FW Medical Post & Office

756
Medicine Provided

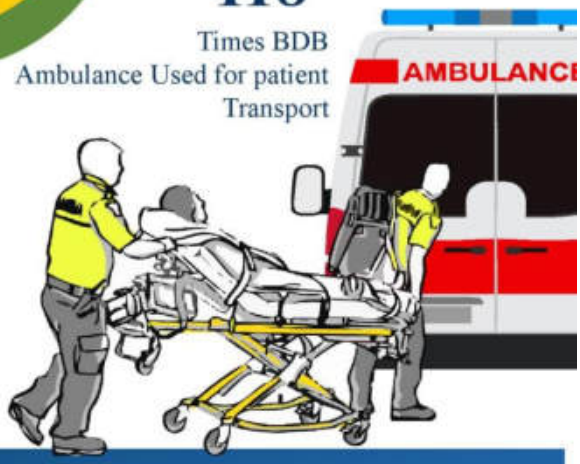
624
First Aid at FW Medical Post



AED

06 Training Session Conducted for DSFS Medical Team, during training 95 Security Individual were Trained for Operate AED

118
Times BDB Ambulance Used for patient Transport

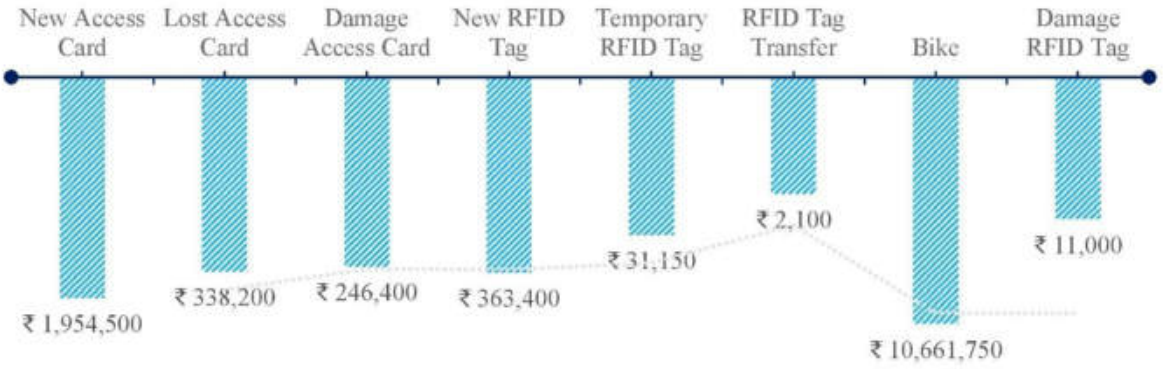


Annual Security & Fire Safety Report 2022-2023

Revenue Collection Against Services

Through Access Card, RFID Tag, Bike Parking Re/new, etc. Total **1,48,71,402/-** Indian Rupees Were Collected & same Deposited to BDB Account.

**Chart Formation in Logical Value



Fine Collection



Cancellation of Access Card

- During the BDB Access Card Holders Drive DSFS Cancelled 8,734 Access Card From system.

Sr. No	Category	Total
1	Owner / Partner / Family	553
2	Employee	6,887
3	Broker	673
4	Buyer	494
5	Bank Staff	35
6	MDMA Member	59
7	Trade Member	22
8	External Customs User	11
Total		8,734

ACCESS CARD

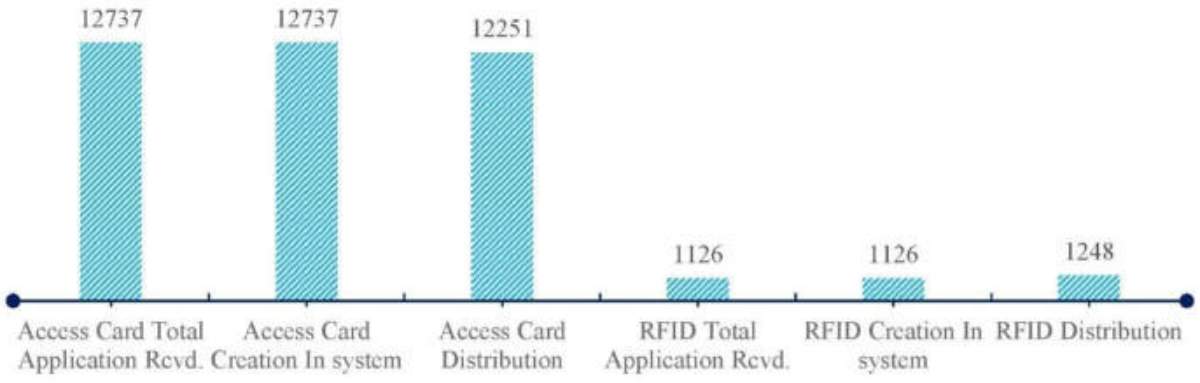


RFID TAG



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

- **Access Card & RFID Tag**
- **Summary for Year 2022-2023**



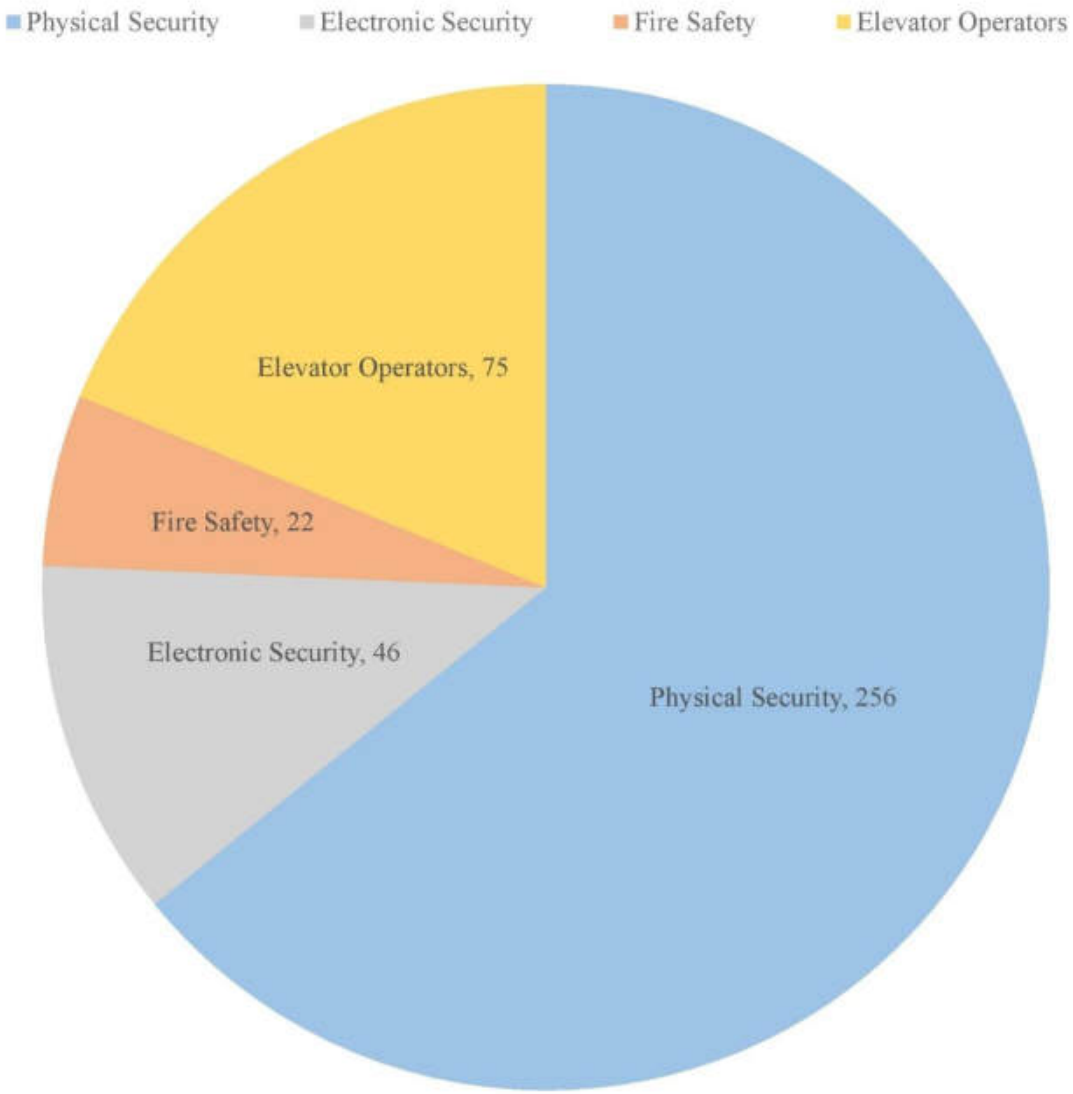
Annual Security &
Fire Safety Report 2022-2023

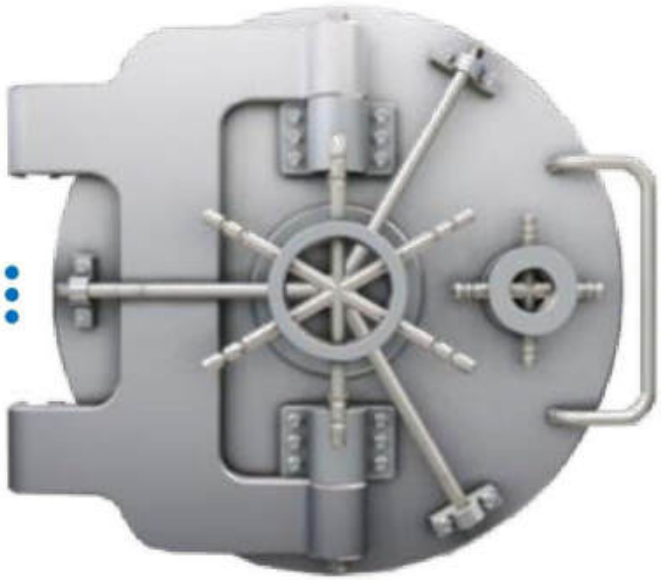
- **DSFS**
- **Manpower**



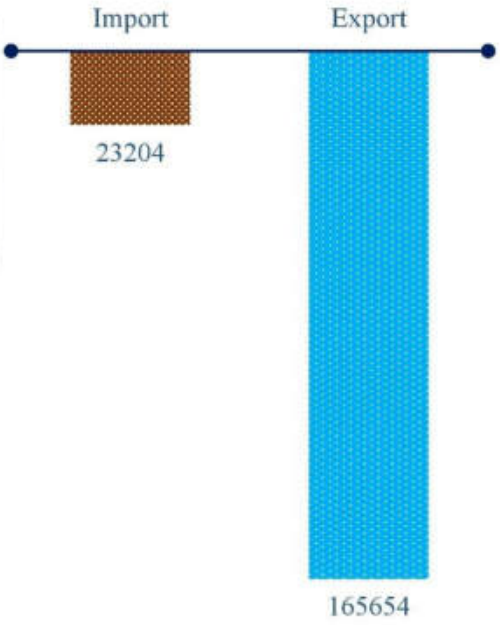
- DSFS Average Manpower used – 416
- DSFS Approved Manpower - 553 (Security 425, Fire 48, Liftman 80)
- DSFS Average Billing with GST - 14,293,327

Manpower Used as…





Precious Cargo Customs Clearance Centre (PCCCC) Operations



India Diamond Trading Centre

Operation Days



The IDTC was occupied by 02 mining company, and 625 companies attended the viewing sessions.

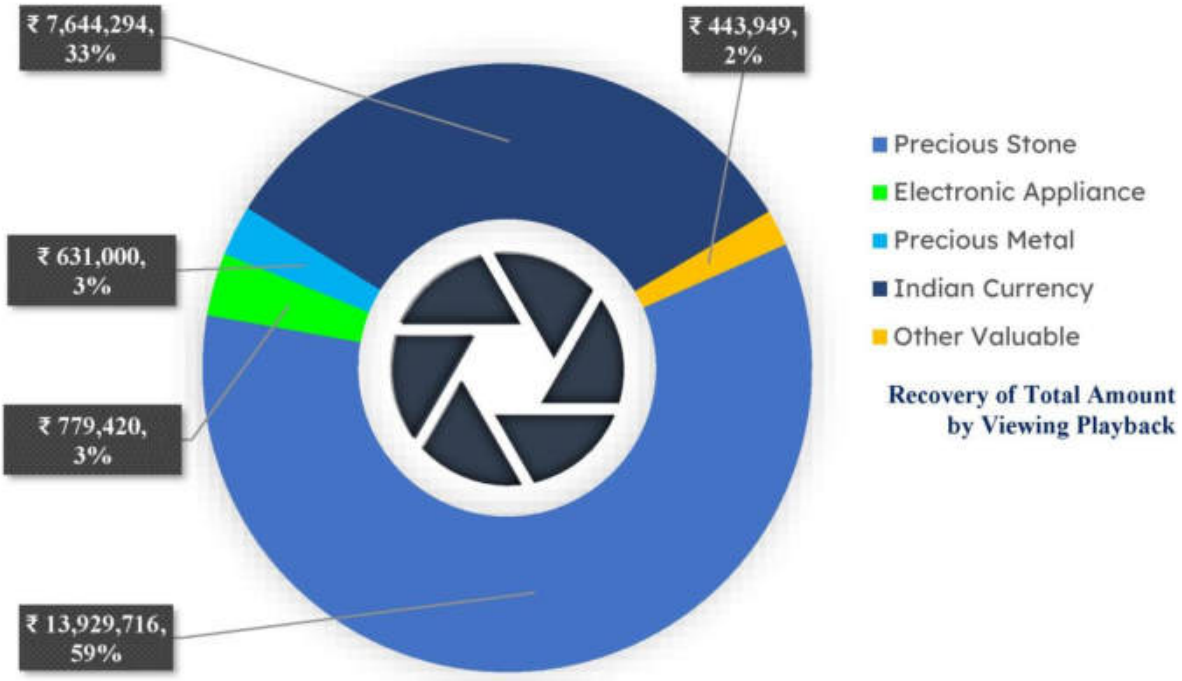
ELECTRONIC SECURITY

Recovery Through CCTV

₹2,34,28,379/-

Indian Rupee Recovery Done Through CCTV Playback Footage Request…





- A total of 366nos CCTV footage requests were received in 2022–2023, and after case-by-case profiling, the playback of the footage was presented to the requesters.
- Recovery Amount Through Playback of CCTV Footage for the Years 2014–2023: ₹ 38,40,89,903/-

(In June 2019, **A Racket of UNFAIR BUSINESS PRACTICES TOTALING ₹ 18,72,00,000/- that had been occurring inside BDB premises for four years was revealed. Meanwhile Involved Person's Access Card Has been Cancelled and Entry Restricted)**

ELECTRONIC SECURITY

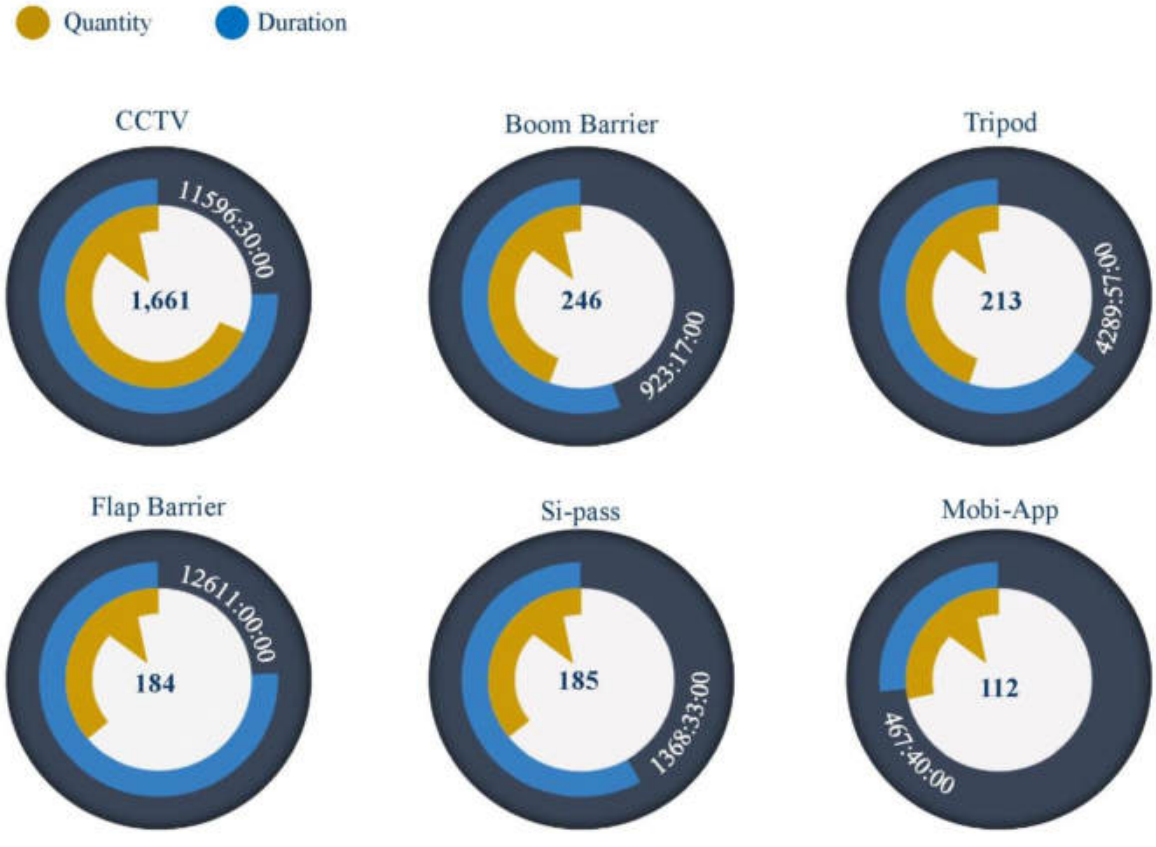


Mobi-App VMS (Visitor Management System) Status

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

Total 17,044 Users (Login) were facilitated with Mobi-App Features

Electronic System Breakdown



Projects Completed & Ongoing Drives

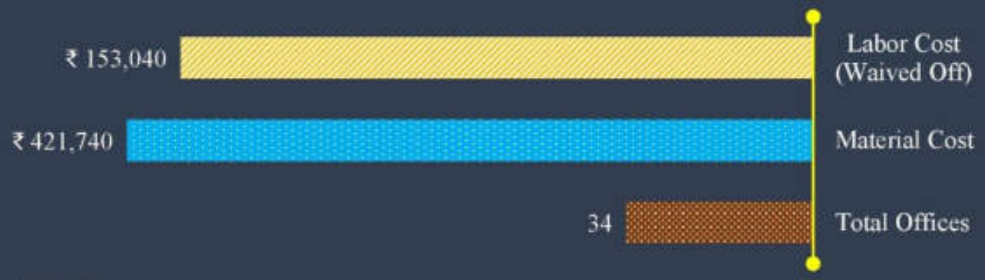
1. To minimize the difficulty to requesters, DSFS has centralized the various forms of letters signing at SCR. As of March 2023, 5,018 letters have been approved and signed.
2. The IT team completed the Installation work for the new tripod (turnstile) at the New Tower C DTC Entrance Location. When Tripod Functions & Reports were examined, everything was in good functioning order.
3. The BDB Fire Team has finished the Fire Safety integration work at Tower C DTC and tested the System for Member Security & Safety purposes. The system was found to be functioning normally.
4. Prepared and communicate with the IT Department the new pole Design and Viewing direction layout for the PTZ CCTV installation at the top terrace of Towers B East, D West, E West, and F East.
5. Tower B Centre, C Centre, E Centre, and F Centre Marble removing work Completed Without Any Hazard, Injury, or Other Incident/Accident Reports, Frequent Safety Audits Performed for Workers & Members Safety During Towers Civil Maintenance Work.
6. For Members Gate 04 Security, Safety, and Comfort A perfect concept design layout was created and shared with the vendor to change the gate's current Set-up.
7. To prevent any errors when maintaining manual entry, Service Gate Operations have been digitalized with a new SAP system for material inward and outward record keeping.
8. Exterior CCTV pole Design & viewing direction layout is prepared for Gates 06 & 07 and shared with the IT department in order to move forward with the work.

FIRE SAFETY

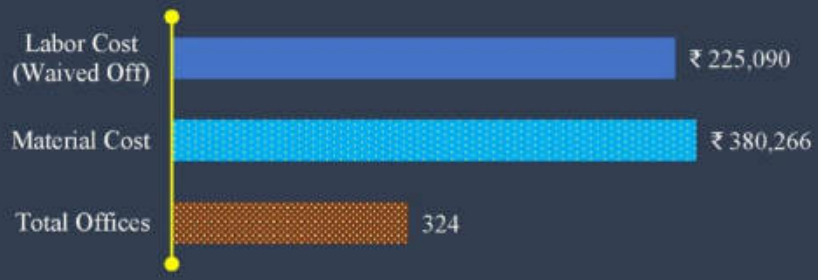
Fire Safety Operation

Project Work Report

**Chart Formation in Logical Value



Office Maintenance Work

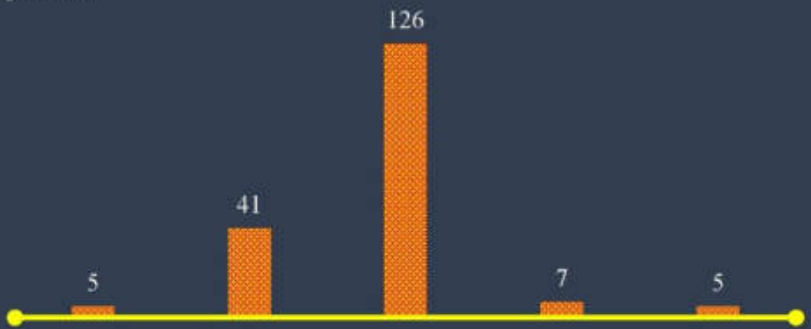


Hot Work Permit Issued

To make sure that safety precautions are followed, and the appropriate steps are done, the fire team issued 376 fire hot work permits and safety work permits to suppliers and internal departments.



Incident Responded



Annual Security & Fire Safety Report 2022-2023

FIRE SAFETY

Major Fire Calls

- **Tower-F-East Core; Inside Micron Storeroom, Near Car Track Solution:** Tower-F-East Core Fire Call; Micron Storeroom Team entered the storeroom with firefighting tools and attempted to put out the fire with water by pouring five buckets of water from GE Fountain No. 11. put down two no's Branch was handled by Hose & Team to put out the fire. Smoke had crept over the storeroom at the main door to Custom. As a safety measure, Mr. Sandeep Kamble and Mr. Sachin Manjarekar used BA Set in the storeroom.
- **Laxmi Tower Near Electrical Chamber:** The Fire Team arrived at the scene to find that there was a lot of smoke there. The BDB fire squad promptly set up a hose line and started putting out the flames. The fire was brought under control up to the first stage after over an hour of firefighting work with nearby fire companies. There were no known casualties or injuries.

As Built Inspection

In 2022–2023, a total of 185 As Built File Checked In Projects Have Completed Their As Built Work, While 89 Nos. Offices Have Failed To Complete Their FAS & Sprinkler Work.

Global Panel Fire Safety Alarm Notified

9,201 fire safety notification Noticed at global panel sames were addressed by the Fire Safety team and had the alarm's underlying cause corrected in 2022–2023.

Fire Alarm Testing

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

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

- The Mumbai Fire Brigade has granted approval for the properties, Total - 33.

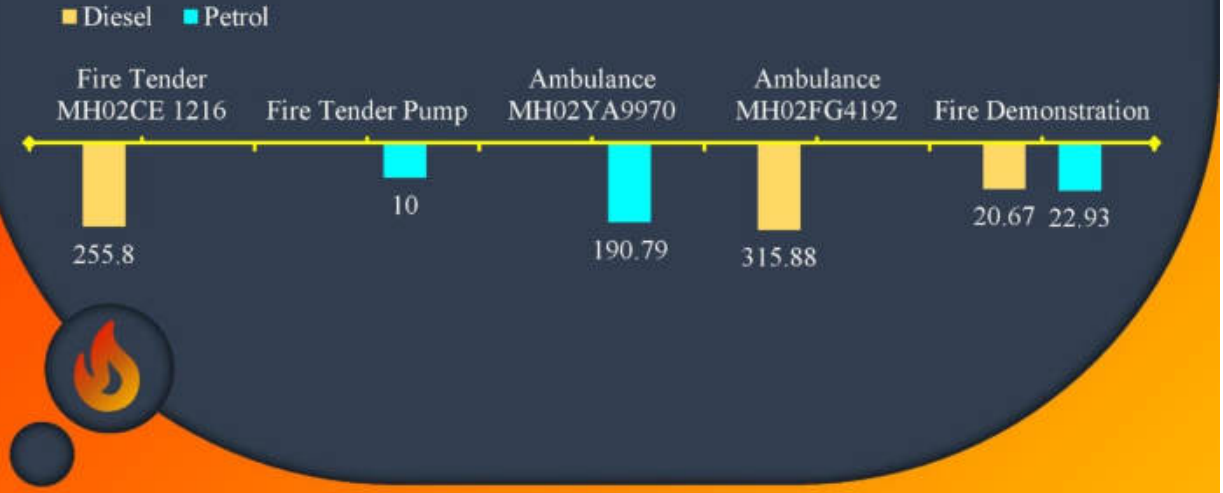
Annual Security & Fire Safety Report 2022-2023

FIRE SAFETY

Fire Pump & System Upgradation

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

Fuel Consumption Summary (in Litres)



Annual Security & Fire Safety Report 2022-2023

SKILL DEVELOPMENT

- Learning & Skill Development



05

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

SKILL DEVELOPMENT

BASIC FIRST AID & FIRE FIGHTING TRAINING 2022-23

Our Goal At The Bharat Diamond Bourse Is To Assist Individuals Responding To Emergencies. To Do This, for this we have creates various of Fire & Safety Training Modules for The Members

Sr. No	Office No.	Office Name	Total Employee
1	AE1B	M/s. Sheetal Manufacturing Company Pvt. Ltd.	5
2	ANDHERI	M/s. Vedanta (Marol)	25
3	ANDHERI	M/s. Vedanta (Marol)	50
4	ANDHERI	M/s. SBI Life Insurance Co. Ltd.	600
5	BC5010A	M/s. Ketan Brothers	5
6	BC5010B2	M/s. Rasiklal & Sons	10
7	BC6010	M/s. M.Suresh & Co.	12
8	BC7011	M/s. Mohit Diamond	8
9	BC9010	M/s. Dimexon	12
10	BW3010	M/s. S. Vinodkumar Diamond	25
11	BW7020A	M/s. Saxmi Stone	2
12	CC3100	M/s. Sheetal Manufacturing Company Pvt. Ltd.	16
13	CC3190	M/s. Ram Krishna Diamond Pvt. Ltd.	3
14	CC4101-2-3	M/s. Choice Diamond	7
15	CC7010-8014	M/s. Mahendra Brothers Pvt. Ltd.	36
16	CC7010-8014	M/s. Mahendra Brothers Pvt. Ltd.	50
17	CC7010-8014	M/s. Mahendra Brothers Pvt. Ltd.	24
18	CC8011-13	M/s. Vishindas Holaram Pvt. Ltd.	12
19	CC9010	M/s. Blue Star Diamond Pvt. Ltd.	12
20	CW6061-63	M/s. Diasqua India Pvt. Ltd.	4
21	CW6141-42-50	M/s. Prime Gems	2
22	CW6161-62	M/s. M B Polishing Works	8
23	CW6161-62	M/s. M B Mehta & Co.	7
24	CW6161-62	M/s. M B Mehta & Co.	15
25	DC4142A-B	M/s. Sheetal Manufacturing Company Pvt. Ltd.	2

BASIC FIRST AID & FIRE FIGHTING TRAINING 2022-23

Sr. No	Office No.	Office Name	Total Employee
26	DC6100	M/s. Diatrends Jewellery Pvt. Ltd.	12
27	DC6180	M/s. R. Kothari & Co.	15
28	DE4011	M/s. KGK Diamond Pvt. Ltd.	10
29	DE6010	M/s. Fine Star Jewellery & Diamonds Pvt. Ltd.	12
30	DW1	M/s. IndusInd Bank	30
31	DW2080-90	M/s. Sagar Enterprise	4
32	DW3301	M/s. Janam Diamonds	2
33	EC8010B1	M/s. Ratnakala Exports Pvt. Ltd.	5
34	EE5011-12-13	M/s. Tanvirkumar & Co.	8
35	EE8130	M/s. Shree Ram Diamonds (Personal)	1
36	EW4130	M/s. Creation Jewellery Mfg. Pvt. Ltd.	15
37	FC4041	M/s. V.D. Global Pvt. Ltd.	2
38	FE9011	M/s. S.Narendra Kumar & Co.	10
39	FW9020	M/s. R.N. Gems	5
40	GE1050	M/s. Narola Diamonds	10
41	GE1050	M/s. Narola Diamonds	8
42	GE8020	M/s. D.Navinchandra Diamond	4
43	GE9030	M/s. Mandanis Impex	7
44	GE9030	M/s. Mandis Diam	10
45	GHATKOPAR	M/s. Zynova Shalby Hospital	40
46	HE3011	M/s. Ethereal Green Diamond	12
47	HW8011	M/s. D.N.J. Creation Llp.	1
48	HW8011A	M/s. D. Navinachandra Exports Pvt. Ltd.	31
49	HW8011B	M/s. D.N.J. Creation Llp.	15
50	MAROL	M/s. K.C. Jewellery Mfg. Llp.	17

76th Independence Day Celebration



Bharat Diamond Bourse celebrates 76th India's Independence Day In Presence of Chief guests included Amruta Devendra Fadnavis , H. E. Frank Geerkens Consulate General of Belgium, H. E. Agus P. Saptono Consulate General of Indonesia and H. E. Zainal Azian Nadzir Consulate General of Malaysia.

Every year BDB celebrates Independence Day with flag hoisting, followed with march past and guard of honor by the department of Security & Fire Safety, and an in-house band of BDB.

The event started with a Welcome Note from BDB President Anoop Mehta. In his speech, he welcomed all guests for being present on the Proud day of 75 Years of Celebration of India's Independence. Further, he mentioned that in the last 75 years diamond industry played a vital role when the country needed valuable foreign exchange. He also mentioned that the diamond industry is proud of the contribution done to the country and looking forward to how we can support the country to take it to the next level. He also emphasized that globally we are number one in diamonds and in the next decade we are striving to be number one in jewellery as well.

Frank Geerkens Consulate General of Belgium, thanked BDB for inviting him and he further mentioned that BDB is the heart of the relationship between Belgium and India. He said that the Diamond City of Antwerp which is a major trading place would not have existed without partners like India and especially BDB.

Mehul Shah Vice President of BDB presented the Vote of thanks.

Shri Mehul Shah emphasized that BDB is the most secured and safest diamond complex in the world thanking the BDB's Digital surveillance & on ground fire & security teams. Shah further acknowledged the various teams of BDB, House keeping,gardening administrative, Customs and all Executives staff, who are all instrumental in making BDB the finest complex.

The Ceremony was anchored by the Senior Professional of BDB, Shirish Inamdar.















Annual Security &
Fire Safety Report 2022-2023

74th Republic Day Celebration





BDB celebrated 74th Republic Day with great pomp..

The 74th Republic Day of India was celebrated with great fervor and patriotism at Bharat Diamond Bourse. The Chief Guest Mr. Andrew Caruso, Officer Political Economic Section, Consulate General of USA, Guest of Honour for the occasion was Mr. Moabi Phia, Director General - India, Botswana International Trade Centre, who especially came from Delhi for the event and Mr. Sunil Dhamane, Joint Municipal Commissioner. The event was attended by Mr. Mehul Shah (Vice President - BDB), Mr. Kiran Gandhi (Secretary – BDB), Mr. Paresh Mehta (Joint Secretary – BDB), Mr. Anup Zaveri (Treasurer –BDB), BDB Committee Members Mr. Kirit Bhansali, Mr. Milan Parikh, Mr. Mahesh Vaghani, Mr. Saket Mehta, Mr. Kumar Mehta, Mr. Suresh Shah, Mr. Prakash Shah along with a large number of dignitaries, members of the diamond industry, and the general public.

The program for the day began with the flag hoisting ceremony at 09.00 AM. The national flag was hoisted by the BDB Vice President Mr. Mehul Shah, Chief Guest Mr. Andrew Caruso and Guest of Honour Mr. Moabi Phia in the presence of the dignitaries, members, and the public. The hoisting of the flag was followed by the national anthem.

The parade was followed by the march past, where the contingents marched in perfect unison, displaying their discipline and training. The march past was followed by an unarmed combat demonstration by QRST, who showcased their skills and techniques in the art of self-defense followed by a fire safety rescue operation drill, where a team of firefighters demonstrated their skills in rescuing people from a simulated fire emergency.

In conclusion, the 74th Republic Day celebration at Bharat Diamond Bourse was a grand success. The event showcased the rich cultural heritage and tradition of India and the patriotism and unity of the diamond industry. The event was a fitting tribute to the Republic of India and the spirit of its people.







78th National Fire Service Week 2022



Honored Achieved

@

78th National Fire Service week 2022

This Year BDB had sent 02 teams from Department of Security and Fire Safety (DSFS) to participate in the Fire Drill Event under the guidance of Mr. Samir Kumar Jha (HoD-DSFS) & Shri Shirish Inamdar ji and the motivation given by the Managing Committee of Bharat Diamond Bourse raised the Team Spirit of the team.

There was total 20 Companies such as Mahindra & Mahindra, Hindustan Platinum, Writer Safeguard, Galaxy and many more with 27 Teams from 7 states who had participated in the PUBLIC & INDUSTRIAL DRILL COMPETITION held on 15th April 2022 at KHARGHAR FIRE BRIGADE, Navi-Mumbai Region.

This year's **ROLLING TROPHY was taken by Bharat Diamond Bourse.** This trophy was given to the BDB team by the Chief Guest & Dignitaries.

The first Rolling Trophy won by Bharat Diamond Bourse in the year 2014 and after 8 years again they WON the Rolling Trophy for the Year of 2022.

The entire Department of Security & Fire Safety Team expresses its gratitude to BDB Management Committee Members, who inspired and encouraged the participants for this competition. The success of this competition would not have been possible without their help and encouragement.





Annual Security &
Fire Safety Report 2022-2023

Firemen's event: Tough Contest, Tougher Men

TEST OF STAMINA:
Toughest Firefighter Alive was part of the All-India Fire Service Sports and Service Meet in the city

Ministry of Youth Affairs and Sports - Government of India, FIT INDIA

All India Fire Service Sports Control Board – AIFSSCB,

In Which It Was Organized For The First Year With The Aim Of Promoting Sports, Fire Drill And Fire Services At The National Level.

In 29 States Across The India, 10 States Fire Services & 12 Semi-Govt Industries And Big Corporates Participated in The Competition. Around 1540 contestant were on ground for attend the event.

Competition Toughest Fire Fighter Drill

Bharat Diamond Bourse – Department of Security & Fire Safety Participated In This Competition including 65 Participants From Different States, In the 18-35 category, BDB QRST Rohtas Maurya, took the Second Position Title, Timing his run at one hour and 40 minutes.

The Names Of The Winners Are As Follows:

1. Cad - Civil Ammunition Defense -(Indian Army) Phulgaon Maharashtra -1:45:00hrs
2. Bharat Diamond Bourse - 1:48:00hrs
3. CAD - Civil Ammunition Defense -(Indian Army) Phulgaon Maharashtra - 1:51:00hrs

In this competition Toughest Firefighter Alive Drill under 18-35 Year Age Category. In which the contestant had to complete all Activities within the shortest possible time..

1. 30km Cycling,
2. 5km Running,
3. Fire Drill with BA Set,
4. 50kg Dummy Lifting on 60meter
5. 50 Steps of Stairs
6. Crawling 50meter.

This Amazing Performance Of QRST Rohtas Of Bharat Diamond Bourse – Department of Security & Fire Safety Team, Secured Second Position In This Competition With His Hard Work And Efficiency. Everyone Present Gave A Lot Of Enthusiasm And Appreciation.

Qrst. Rohtas Was Given A Trophy, Certificate And A Cheque Of Rs 50,000 From AIFSSCB. This Trophy Was Given By The Chief Guest.






FIT INDIA
1st All India Fire Service Sports & Fire Service Meet-2022
(Organized By All India Fire Service Sports Control Board)
CERTIFICATE OF MERIT
This is to certify that Mr/Ms. Rohtas Maurya of Bharat Diamond Bourse participated in 1st All India Fire Service Sport's & Fire Service Meet held on 22nd to 24th Sept 2022 at "Thyagraj Stadium", New Delhi in the T.F.A (18-35 yrs) event as Player/Coach/Manager and obtained Second positon
DR. D.K SHAMI Convenor
ASHOK MENON Vice President
SOMVIR SINGH General Secretary
SHARAD KR. TEWATIA Sports Secretary

HRD ACTIVITY

- **To Celebrate the Aazadi ka Amrut Mahotsav and Kargil Vijay Diwas together**, Bharat Diamond Bourse Conduced the Mega Blood Donation Camp, with a target of 750 Units of Blood collection. During Camp Total 932 Unit of Blood was collected which is itself a record in the corporate world, This must be the Biggest blood donation drive in a single day in a single venue said Mr. Mehul Shah, VP - Bharat Diamond Bourse.









SEEPZ Cyclothon
500 km in 75 Hours

34 cycling enthusiasts from Bharat Diamond Bourse pedal their way from Mumbai in Maharashtra to SEEPZ-SEZ Unit in Pune district, covering 500 km in 75 hours flat, as part of the 'Cyclothon' organized by the SEEPZ-SEZ Powered by Bharat Diamond Bourse (BDB) to commemorate 50 years of Golden Jubilee Celebration, which begins on December 15.

The Cyclothon themed as 'A Symbol of Unity'. The Cyclothon will be flagged off from the ground of SEEPZ Andheri on December 15.





Swachh Majhi Mumbai Abhiyan 2022

On Date 30th Dec 2022 Bharat Diamond Bourse carried out Swachh Majhi Mumbai Abhiyan at Outer & Inner Periphery of BDB Premises





Palanpur Samaj Meeting

On 9th Jan-2023 at 1500hrs Palanpur Samaj meeting for Banas Cup held at CE BDB Convention Hall. Shri Mehul Shah (Vice President – BDB), Shri Kirit Bhansali (CM – BDB) and other dignitaries were present in this event. In which The Banas Cup was inaugurated....







Analysis of Budget 2023

On 3rd Feb 2023, Bharat Diamond Bourse Organized seminar of Analysis of Budget 2023 for BDB Member at Convention Hall of Tower C Center.





Box Cricket League Season 1

The First Season of Bharat Diamond Sports League (BDSL) Box Cricket tournament was organized by Bharat Diamond Bourse. Total 28 Elite Teams participated twin tournament.







TATA ULTRA MARATHON

The Department of Security & Fire Safety at Bharat Diamond Bourse displayed an unwavering commitment to excellence by participating in the prestigious #TATA Ultra Marathon on the night of February 25th, 2023. With grit and determination, they competed in both the 50km and 35km categories, showcasing their physical and mental fortitude.





International Women's Day 2023

On 3rd March 2023, On International Women's Day Box Cricket & Badminton Tournament organized for Female Members & Staff by Bharat Diamonds Bourse . Total 12 Elite teams participated in tournament the Ladies DSFS claim the championship titles.







Bharat Diamond Bourse Celebrated 8th International Yoga Day by hosting a Yoga event at Premises for Members. More than 150 people took part in the event.

BDB encourage a culture of Members & employees well being.





Foreign Delegates Visit @ BDB



Alrosa Delegates



De Beers Group & Republic of Botswana



Mr. Stefan Kessen
Customs Attaché,
Embassy and Consulates of Belgium in India
&
Mme. Julie Van Den Linden
Consul & Deputy Head of Mission
Consulate General of Belgium in Mumbai



Mr. Scott Ticknor
US Consulate Deputy Principal Officer



Mr. Mike Hankey
Consulate General of US in Mumbai

Indian Government Officials Visit @ BDB



Ministry of External Affairs Indian Foreign Service – Batch 01



Shri. Ashish Shelar
President of Mumbai - BJP





Shri Manish Tiwari (Commissioner of Customs, APSC Mumbai Zone – III)



Lt General HS Kahlon



Shri M. Senthilnahan, ITS
Chairman Cum Managing Director ECGC Ltd.
Ministry of Commerce & Industry,



Shri Mangal Prabhat Lodha
Ministry of Tourism, Ministry of Skill Development and Entrepreneurship (Maharashtra)



Smt. Nirmala Sitharaman
Finance Minister, Government of India

APPRECIATION

APPRECIATION
For Honesty

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

- **Articles worth a Total of ₹ 1,7,342,940 (including precious stones, metals, and currency) were Deposited with the Security Lost & Found Department in accordance with the lost & found procedure by the following people:**
  - Mr. Sameep Shah, MDMA Member – GM 15951
  - Mr. Jagdish Shah, Accountant – M/s. S Nileshkumar & Co. EC4030
  - Mr. Pravin Shinde, Employee – M/s. Raha Exports – JW1010
  - Ms. Sangita Salvi, M/s. Titan Company Ltd. – BE8020
  - Mr. Dinesh Chaudhary, Staff – M/s. Bhikhabhai B Patel
  - Mr. Mangesh Kate, Peon - M/s. Sambhav Gems – DTC FE 35
  - Mr. Kartik Gope, Taxi Driver – MH - 01- BT - 8286
  - Mr. Bharat Shah, Employee - M/s. N R J Impex. – EW5050
  - Mr. Sneh Moradia, Staff – M/s. Amrut Gems – BW2180
  - Mr. Hareshkumar Makani, Assortment - M/s. H Vishal & Co – FW32
  - Mr. Bhautik Bagadiya, Employee - M/s. S Milan Gems – C - 05
  - Ms. Hema Doshi, M/s. HSD Uniforms - Malad , Mumbai
  - Mr. Ghanshyam Danda, Owner - M/s. Swar Impex – E81
  - Mr. Ramnath Shinde, Assorter - M/s. M. Girish & Co – BW1080
  - Mr. SK Jhaur Ali, Ola Cab Driver – MH - 01- DR – 4104
  - Mr. Chandresh Shah, Buyer - M/s. Gautamkumar C Shah – FW 41
  - Mr. Avadh Alagiya, Office Employee - M/s. H Vishal & Co – DTC FW 32
  - Mr. Pramod Gije, Import/Export Asst – M/s. Renaissance Jewellery – CC9081-92
  - Mr. Piyushbhai Paghadal, Employee – M/s. Pyramid Diamond – CW3030
  - Mr. Pareshbhai Mangukiya, Partner – M/s. Reeva Diamond – AW1022
  - Mr. Akashkumar Bhimani, Employee – M/s. R J Impex GW1050
  - Mr. Rajesh Singh, Auto Driver – MH - 03- BN - 3278
  - Mr. Yogesh Viradiya, MDMA Member – M 16109
  - Mr. Parag Shah, MDMA Member – M 12236
  - Mr. Kishan Khidabzde, Peon – M/s. Amish Gems - BW3150
  - Mr. Prabhakar Padyal, Clerk – M/s. Shlok Exim Pvt. Ltd - EW5010
  - Mr. Bhavin Patel, Broker – M/s. Ayushi Gems - GW2090
  - Mr. Chetan Mehta, Broker – M/s. Bharat Shashikant Jhaveri - FC8140
  - Mr. Hiren Sanghavi, Broker – M/s. Veer Gems - BC1200



APPRECIATION

APPRECIATION RECEIVED
By Department of Security & Fire Safety

Members, visitors, and individuals commend the BDB DSFS Team for their excellent assistance in recovering lost goods of Total - ₹ 46,93,000/-

- M/s. Kamakshi Gems LLP, B DTC Cabin No. 09
- M/s. Ishita Diamond , BW2230
- M/s. Yash Jewels, BW6040
- M/s. Sunil S Mehta, CC3140 / CC3150
- M/s. Renaissance Global Ltd, CC9081
- M/s. Atul S Parikh, CW1130
- M/s. Smit Impex, E DTC Cabin No. 55
- M/s. Shine Forever Diamonds, E DTC Cabin No. 60
- M/s. A. Pratham Diamonds, EC2140
- M/s. P Hirani Exports LLP, EE8080
- M/s. Arihant Exports, EW6080
- M/s. Shree Balkrishna Exports, FC2060
- M/s. Nitin R Chawda, FE2050
- M/s. Dhruv Gems, FW5090
- M/s. Asian Star Company, FW6041
- M/s. Sunil Agrawal & Mahavir Sheth, HE8012
- M/s. Segoma Imaging Technologies, JE9010A
- M/s. Shantivijay Jewels Ltd., JW4140
- M/s. Purna Purshottam Exports.
- Trade Member
    - Mr. Smiten Rashmikant Shah - GEM158426
- MDMA Member
    - Mr. Nilesh Jhunjhunwala - GEM174508
    - Jitendra Purohit - GEM140992,



Annexure- I

Format for the Annual Report on CSR Activities to be Included in the Board's Report for Financial Year Commencing on or After 1st Day of April, 2022

1. **Brief outline on CSR Policy of the Company.**

The Company is committed to discharging its social responsibility as a good corporate citizen.

As part of its social responsibility, the Corporate Social Responsibility Committee has prioritized avenues for allocation of resources as under:

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

2. **Composition of CSR Committee**:

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

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company. www.bdbindia.org.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report). **NOT APPLICABLE**

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any **APPLICABLE**

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set- off for the financial year, if any (in Rs)
1	2020-21	3,02,30,100	54,25263
2	2021-22	2,48,04,837	50,27,454
3	2022-23	1,97,77,383	57,67,984

6. Average net profit of the company as per section 135(5). Rs. 28,83,99,208/-

7.

(a) Two percent of average net profit of the company as per section 135(5) **Rs.57,67,984/-**

(b) Surplus arising out of the CSR projects or programmers or activities of the previous financial years. **NIL**

(c) Amount required to be set off for the financial year, if any NIL

(d) Total CSR obligation for the financial year (7a+7b-7c). **Rs. 57,67,984/-**

8.

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

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 1,75,000	–	–	–	–	–

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

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

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

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

(d) Amount spent in Administrative Overheads

(e) Amount spent on Impact Assessment, if applicable

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

(g) Excess amount for set off if any.

Sr. No.	Particulars of CSR Expenditure	2022 – 2023 Rupees
a.	Amount required to be spent by the Company during the year	57,67,984
b.	Amount of Expenditure Incurred	1,75,000
c.	Shortfall at the end of the year	55,92,984
d.	Total of previous years shortfall	–
e.	Excess at the end of the year	–
f.	Excess of CSR Expenditure of earlier year	1,97,77,383
g.	Excess CSR Expenditure carried forward for set off in subsequent years	1,41,84,399

9.

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

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

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

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	(9)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration.	Amount allocated for the project. (In Rs. In lakhs).	Amount spent in the current financial Year. (In Rs.).	Amount transfer red to Unspent CSR Account for the project as per Section 135(6) (in Rs.)
				State.	District.				
Total									

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (Asset-wise details). NOT APPLICABLE

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

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

For and on behalf of the Managing Committee

Sd/-

_____

Anoop V. Mehta
President,
(Chairperson)
DIN: 00107044
Place : Mumbai
Date :06th May, 2023

Annexure -II

Form No. AOC-2

Form for disclosure of particulars of contracts/agreements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

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

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

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

Sr. No.	Name(s) of the related party	Nature of Relationship	Nature of contracts/ arrangements/ Transactions	Duration of the contracts / Arrangements / Transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any (Rs. in lakhs)
1.	India Diamond Trading Centre (IDTC)	Special Purpose Vehicle	Lease Income	5 years	N.A.	N.A.
2.	BDB Sports Foundation	Company under Common Control	Advances	N.A.	N.A.	N.A.
3.	Mohit Diamonds Pvt Ltd	Anoop Mehta, Common Director	Rendering Services	N.A.	N.A.	N.A.
4.	Star Brillian Pvt Ltd	Mehul Shah, Common Director	Rendering Services	N.A.	N.A.	N.A.
5.	Indojewel Jewellery Pvt Ltd	Mehul Shah, Common Director	Rendering Services	N.A.	N.A.	N.A.
6.	Star Brillian Jewellery Limited	Mehul Shah, Common Director	Rendering Services	N.A.	N.A.	N.A.

Sr. No.	Name(s) of the related party	Nature of Relationship	Nature of contracts/ arrangements/ Transactions	Duration of the contracts / Arrangements / Transactions	Date(s) of approval by the Board, if any	Amount paid as advances, if any (Rs. in lakhs)
7.	Diamond India Limited	Mehul Shah, Common Director	Rendering Services	N.A.	N.A.	N.A.
8.	Janam Corporation Pvt Ltd	Jasvant Parikh, Common Director	Rendering Services	N.A.	N.A.	N.A.
9.	Shairu Gems Diamonds Pvt Ltd	Kumar Mehta, Common Director	Rendering Services	N.A.	N.A.	N.A.
10.	Mahendra Brothers Exports Pvt Ltd	Milan Parikh, Common Director	Rendering Services	N.A.	N.A.	N.A.
11.	Twinkle Diamond Exports Pvt Ltd	Suresh Shah, Common Director	Rendering Services	N.A.	N.A.	N.A.
12.	Ayurish Exports Pvt Ltd	Suresh Shah, Common Director	Rendering Services	N.A.	N.A.	N.A.

For and on behalf of the Managing Committee

Sd/-

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Anoop V. Mehta
President,
(Chairperson)
DIN: 00107044
Place : Mumbai
Date :06th May, 2023

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE PERIOD FROM APRIL 01, 2022 TO MARCH 31, 2023

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

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

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period from April 01, 2022 to March 31, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the audit period from April 01, 2022 to March 31, 2023, according to the provisions of:

(1) The Companies Act, 2013 (the Act) and the rules made there under;

(2) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under; (Not Applicable to the Company during the Audit Period);

(3) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under; (Not Applicable to the Company during the Audit Period);

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

(4) Foreign Exchange Management Act, 1999 and the rules and regulations made there under; (Not Applicable to the Company during the Audit Period);

(5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -

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

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

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

i. Secretarial Standards issued by The Institute of Company Secretaries of India (SS – 1 and SS – 2) (Not Applicable to the Company during the Audit Period);

ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; (Not Applicable to the Company during the Audit Period);

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

During the period, all the decisions in the Board Meetings were passed with requisite majority.

We have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for the systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

We further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs.

Pramod S. Shah & Associates
(Practising Company Secretaries)

Place: Mumbai
Date: 05th May, 2023

Pramod S. Shah - Partner
Pramod S. Shah & Associates
FCS No.: 334
C P. No.: 3804
UDIN:F000334E000259637

INDEPENDENT AUDITOR'S REPORT

To the members of Bharat Diamond Bourse
Report on the Audit of the Financial Statements Disclaimer of Opinion

We have audited the accompanying financial statements of Bharat Diamond Bourse (a company limited by guarantee and having share capital, herein after referred to as "the Bourse"), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Income and Expenditure and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

Basis for Disclaimer of Opinion

As detailed in Note 2.1 of the financial statements, in the view of the management, the IndAS as notified by the Ministry of Corporate Affairs vide Notification G.S.R 111(E) dated 16th February 2015 are not applicable to the Bourse. Accordingly, no adjustments that maybe required adhering to the respective IndAS have been carried out and the financial statements are prepared and presented as per the accounting standards and formats as applicable to Companies other than those to whom IndAS is applicable.

Emphasis of Matter

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

We draw attention to Note No.38.1 of the financial statements regarding reconciliation under process between Tax Deducted at Source (TDS) as per Form 26 AS and TDS as per books for the respective years.

Our opinion is not qualified in respect of these matters.

Other Information

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

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

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

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

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

We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Bourse has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bourse's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bourse to cease to continue as a going concern.

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

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

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

Report on Other Legal and Regulatory Requirements

1. The Bourse is a Company licensed to operate under section 8 of Act; the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of sub-section (11) of Section 143 of the Act, is not applicable to the Bourse in term of clause 1(2)(iii) of the Order
2. The Bourse is a Company licensed to operate under section 8 of Act, the provisions of Section 197 read with schedule V to the Act are not applicable.

3. As required by Section 143(3) of the Act, we report that:

   a) Except for the points as described in the Basis for Disclaimer of Opinion paragraph, we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) Due to the possible effects of the matter described in the Basis for Disclaimer of Opinion paragraph, we are unable to state whether the proper books of account as required by law have been kept by the Bourse so far as it appears from our examination of those books;

c) Except for the possible effects of the matter described in the Basis for Disclaimer of Opinion, the Balance Sheet, the Statement of Income and Expenditure, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

d) As mentioned in the Basis for Disclaimer of Opinion paragraph, the aforesaid financial statements do not comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Bourse and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Bourse has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 to the financial statements.

ii. The Bourse has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Bourse.

iv.

a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Bourse to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Bourse shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

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

v. The Bourse is a Section 8 Company (erstwhile Section 25), not eligible to declare dividend. Hence Section 123 of the Companies Act, 2013 is not applicable.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

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

Hiren Shah
Partner
Membership No.: 100052
Place: Mumbai
Date: 06 May 2023
UDIN: 23100052BGVTUM1825

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 3(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Bharat Diamond Bourse on the financial statements for the year ended March 31, 2023

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Bharat Diamond Bourse ("the Bourse") as of March 31, 2023 in conjunction with our audit of the financial statements of the Bourse for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Bourse has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Bourse considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Hiren Shah
Partner
Membership No.: 100052
Place: Mumbai
Date: 06 May 2023
UDIN: 23100052BGVTUM1825

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Note No.	As at 31.03.2023 Rupees In Lacs	As at 31.03.2022 Rupees In Lacs
ASSETS			
Non-current assets			
a) Property, Plant and Equipment	"3"	70,181.37	71,750.09
b) Capital work-in-progress	"3"	8.70	9.30
c) Other Intangible assets	"3"	55.66	76.58
d) Financial Assets			
I. Investments	"4"	6,400.00	13,600.00
II. Other financial assets	"5"	22,047.26	17,959.86
e) Income tax assets (net)	"6"	6,245.65	5,114.04
f) Other non-current assets	"7"	851.77	845.97
Total non-current assets		105,790.31	109,355.84
Current assets			
Financial assets			
I. Trade receivables	"8"	2,092.44	2,384.61
II. Cash and cash equivalents	"9"	4,676.75	3,895.37
III. Other bank balances	"10"	11,721.00	9,871.77
IV. Other financial assets	"11"	283.39	313.54
V. Investments	"12"	11,200.00	3,600.00
Other current assets	"13"	1,172.18	1,273.23
Total current assets		31,145.77	21,339.02
TOTAL ASSETS		136,936.07	130,694.86
EQUITY AND LIABILITIES			
Equity			
a) Equity share capital	"14"	15,925.44	15,925.44
b) Other equity	"15"	111,289.92	105,530.11
Total equity		127,215.36	121,455.55
Non-current liabilities			
a) Financial liabilities			
I. Other financial liabilities	"16"	4,464.21	4,270.20
b) Other non-current liabilities	"17"	200.17	176.53
Total non-current liabilities		4,664.38	4,446.73
Current liabilities			
a) Financial liabilities			
I. Trade Payables	"18"		
a) Micro, Small & Medium Enterprises (MSME)		224.17	7.39
b) Others		454.51	565.49
b) Other current liabilities	"19"	3,987.26	3,926.63
c) Provisions	"20"	390.39	293.06
Total current liabilities		5,056.33	4,792.57
TOTAL EQUITY AND LIABILITIES		136,936.07	130,694.86
Statement of Significant Accounting Policies			
The accompanying notes are an integral part of the financial statements	"2"		

As per our attached Report of even date
For and on behalf of

CNK & Associates LLP
Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah
Partner
Membership Number: 100052
Place: Mumbai
Date: 06th May 2023

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta	Shri. Mehul N Shah
Shri. Kiran K. Gandhi	Shri Anup Zaveri
Shri. Jasvant A. Parikh	Shri. Jitendra K. Dhansali
Shri. Prakash C. Shah	Shri. Kirit Dhansali
Shri. Kumar R. Mehta	Shri. Lalit Sheth
Shri. Jay K. Parikh	Shri. Mahesh Vaghani
Smt. Bharati S Mehta	Shri. Milan K. Parikh
Shri. Paresh Mehta	Shri. Ramniklal Shah
Shri. Jagdish Somani	Shri. Rohit Shah
Shri. Vivek Mehta	Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer
Ms. Nirali Mehta-Company Secretary
Place: Mumbai
Date: 06th May 2023

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2023

Sr. No.	Particulars	Note No.	2022-23 Rupees In Lacs	2021-22 Rupees In Lacs
I.	Revenue from activities carried on in pursuance of the Objects	"21 "	4,976.81	4,407.47
II.	Other income	"22 "	12,065.70	10,092.85
III.	**Total Revenue (I + II)**		17,042.51	14,500.32
IV.	**Expenses:**			
I.	Employee benefits expense	"23 "	791.00	843.68
II.	Depreciation and amortization expense	"24 "	2,303.63	2,441.18
III.	Other expenses	"25 "	8,314.31	7,922.42
	Total Expenses (IV)		11,408.94	11,207.27
V.	**Surplus / (Deficit) before tax (III-IV)**		5,633.56	3,293.05
VI.	Add:-Exceptional items		-	-
VII.	**Tax expense**			
	Current tax		-	-
	(Excess)/Short Provision for Tax for earlier years		-	-
VIII.	**Surplus / (Deficit) for the year (V-VI)**		5,633.56	3,293.05
	Earnings per share: (In Rupees)	"26 "		
	Basic		354.22	207.00
	Diluted		354.22	207.00
Statement of Significant Accounting Policies		"2"		
The accompanying notes are an integral part of the financial statements				

As per our attached Report of even date
For and on behalf of

C N K & Associates LLP
Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah
Partner
Membership Number: 100052
Place : Mumbai
Date : 06th May 2023

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

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Shri. Jagdish Somani	Shri. Rohit Shah
Shri. Vivek Mehta	Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer
Ms. Nirali Mehta-Company Secretary

Place : Mumbai
Date : 06th May 2023

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

A. EQUITY SHARE CAPITAL

Particulars	Note No.	(Rupees in Lacs) As at 31.03.2023	(Rupees in Lacs) As at 31.03.2022
Balance at the begining of the year		15,925.44	15,925.44
Changes in Equity Share Capital due to prior period error		-	-
Restated balance at the beginning of the current reporting period		-	-
Change in equity share capital during the year		-	-
Balance at the end of the year	"14"	15,925.44	15,925.44

B. OTHER EQUITY

Particulars	Note No.	Reserves and surplus				
		Members Contribution Towards Cost Of Construction -	Entrance Fees	Earmarked Funds: World Diamond Federation Bourse Reserve Fund*	Retained earnings	Total other equity
		(Rupees in Lacs)	(Rupees in Lacs)	(Rupees in Lacs)	(Rupees in Lacs)	(Rupees in Lacs)
Balance at the begining of the current reporting period	"15"	**100,918.91**	**1,438.16**	**10.37**	**(260.32)**	**102,107.12**
Changes in accounting policies or prior period errors		-	-	-	-	-
Restated balance at the beginning of the current reporting period		-	-	-	-	-
Add:- Received during the year		-	128.90	-	-	128.90
Add:-Surplus/(Deficit) for the year		-	-	1.04	3,293.05	3,294.09
Transfer to Retained earnings		-	-	(11.41)	11.41	-
Balance as at 31.03.2022	"15"	**100,918.91**	**1,567.06**	-	**3,044.14**	**105,530.11**
Changes in accounting policies or prior period errors		-	-	-	-	-
Restated balance at the beginning of the current reporting period		-	-	-	-	-
Add:- Received during the year		-	126.24	-	-	126.24
Add:-Surplus/(Deficit) for the year		-	-	-	5,633.56	5,633.56
Transfer to Retained earnings				(0.00)	0.00	-
Balance as at 31.03.2023		**100,918.91**	**1,693.30**	**(0.00)**	**8,677.70**	**111,289.92**
* **World Diamond Federation Bourse Reserve Fund.**						

1) The Income of Rs NIL (FY 2021-22-Rs. 1.04/-) being earned during the year and Expenditure of Rs NIL (FY 2021-22-Rs. NIL) incurred during the year for World Diamond President Meet fund as organized by the Bourse with surplus of Rs NIL (FY 2021-22-Rs. 1.04/-) have been credited during the year to the above Earmarked Fund .
2) As per Management no such events is going to be organized in near future hence during previous year FY 2021-22 closing balance of Earmarked Fund transferred to Retained Earning for Rs.11.41/-

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

As per our attached Report of even date
For and on behalf of

C N K & Associates LLP
Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah
Partner
Membership Number: 100052
Place : Mumbai
Date : 06th May 2023

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta	Shri. Mehul N Shah
Shri. Kiran K. Gandhi	Shri Anup Zaveri
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Shri. Vivek Mehta	Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer
Ms. Nirali Mehta-Company Secretary
Place : Mumbai

Date : 06th May 2023

BHARAT DIAMOND BOURSE

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	2022-23 Rupees In Lacs	2021-22 Rupees In Lacs
A. Cash Flow from Operating Activities		
Surplus/Deficit before tax and Exceptional items	5,633.56	3,293.05
(Profit) /Loss on Asset Discarded	(0.19)	242.17
WDT Federation Surplus	-	1.04
Depreciation and amortization expense	2,312.64	2,452.52
Interest on Fixed Deposits with Banks	(1,516.96)	(1,372.42)
Interest on Savings Accounts with Banks and Others	(154.85)	(131.49)
Interest received on RBI Bonds	(1,152.41)	(1,184.00)
Interest Received From LIC Housing Finance Ltd	(199.20)	(199.20)
Interest Received From HDFC Ltd	(200.79)	-
Operating Profit before Working Capital changes	4,721.80	3,101.67
Adjustments for:		
(Increase) / decrease in trade receivables	292.17	(296.15)
(Increase)/ decrease in short term loans and advances and other current assets	(9,318.04)	3,412.76
(Increase) /decrease in other non-current assets	(1,137.41)	(1,644.19)
Increase/ (decrease) in other long-term liabilities	217.65	182.19
Increase/ (decrease) in current liabilities	263.76	2,161.47
Cash generated from operations before exceptional items	(4,960.07)	6,917.75
Exceptional items (net)	-	-
Cash flow after exceptional items	(4,960.07)	6,917.75
Direct taxes paid	-	-
Net Cash inflow / (outflow) from Operating activities	(4,960.07)	6,917.75
B. Cash Flow from Investing Activities		
Purchase of Property, Plant & Equipment (Net)	(722.10)	(202.21)
Fixed deposits with banks (net)	(4,087.40)	(7,835.86)
Investment in Fixed Deposit HDFC Bank	7,200.00	-
Interest received	3,224.21	2,887.11
Net Cash inflow / (outflow) from Investing activities	5,614.71	(5,150.95)
C. Cash Flow from Financing Activities		
Entrance Fees received	126.24	128.90
Net Cash / (outflow) from Financing activities	126.24	128.90
Net increase / (decrease) in cash and cash equivalents (A+B+C)	780.88	1,895.70
Cash and Cash Equivalents as at beginning of the year	3,895.87	2,000.17
Cash on Hand	2.45	2.05
Balances in Current and Saving Accounts	3,730.45	1,989.60
Liquid Term Deposits	162.97	8.51
Cash and Cash Equivalents as at end of the year	4,676.75	3,895.87
Cash on Hand	2.95	2.45
Balances in Current and Saving Accounts	4,673.80	3,730.45
Liquid Term Deposits	-	162.97

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

As per our attached Report of even date
For and on behalf of

C N K & Associates LLP
Chartered Accountants

Firm Registration Number: 101961W/W-100036

Hiren Shah
Partner
Membership Number: 100052
Place : Mumbai
Date : 06th May 2023

FOR BHARAT DIAMOND BOURSE
Managing Committee Members

Shri. Anoop V. Mehta	Shri. Mehul N Shah
Shri. Kiran K. Gandhi	Shri Anup Zaveri
Shri. Jasvant A. Parikh	Shri. Jitendra K. Bhansali
Shri. Prakash C. Shah	Shri. Kirit Bhansali
Shri. Kumar R. Mehta	Shri. Lalit Sheth
Shri. Jay K. Parikh	Shri. Mahesh Vaghani
Smt. Bharati S Mehta	Shri. Milan K. Parikh
Shri. Paresh Mehta	Shri. Ramniklal Shah
Shri. Jagdish Somani	Shri. Rohit Shah
Shri. Vivek Mehta	Shri. Suresh Shah

Mr. Sheena Salian - Chief Financial Officer
Ms. Nirali Mehta
Company Secretary

Place : Mumbai
Date : 06th May 2023

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

1. COMPANY PROFILE:

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

a) To establish a Bourse for the promotion of exports of Gems & Jewellery from India and to provide for this purpose infrastructure and other facilities in India for Indian and overseas buyers and sellers of Gem & Jewellery.

b) To establish and promote effective liaison between the Gems & Jewellery trade and industry in India and abroad.

c) To promote, advance, protect and develop trade, commerce and industry in India relating to Gems & Jewellery including cutting, polishing, and processing.

d) To develop India as a modern and sophisticated Gems & Jewellery market in the world by establishing and maintaining an international trading centre in India for all those engaged as manufacturers, traders, exporters, importers, brokers and commission agents in the Gem & Jewellery trade and industry.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

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

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

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

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

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

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

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

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

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

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

2.2 .

i. These financial statements have been prepared to comply in all material aspects withthe applicable Accounting Standards prescribed in India under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycleand other criteria set out in the Schedule III to the Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements areconsistent with those of previous year.

ii. Financial statements are prepared under the historical cost convention. These costs arenot adjusted to reflect the impact of changing value in the purchasing power ofmoney. The financial statements are presented in Indian rupees.

2.3 Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual and the estimates are recognized in the period in which results are known /materialized.

2.4 Recognition of Revenue and costs

(i) Expenses and Income to the extent considered payable and receivable are accounted for on accrual basis.
(ii) Income from License Fees/ Lease Rent from Operating Lease is recognized on execution of agreement with the Lessees and / or execution of Letter of Intent (LOI)whichever is earlier, along with License Fee/ Lease Rent for the period prior to execution of such agreement/LOI, if any.
(iii) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.
(iv) Following incomes are recognized on Cash basis:

Annual Subscription fee from trade and associate trade member Demurrage charges.
Interest income for late payment of recoveries from members

2.5 Property, Plant and Equipment

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

II. Depreciation and amortization:

- Depreciation on all Tangible Assets (Other than those Assets as mentioned below) is being provided on a Pro-rata Basis on Written Down Value Basis based on the useful lives of the assets as prescribed under Schedule II to the Companies Act, 2013.

- Depreciation is provided @100% for individual asset amounting to Rs. 5,000 or less.
- Depreciation is not charged on Building for area which is allotted to members.
- Leasehold land:

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

III. Capital work-in-progress:

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

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

2.6 Investment

The company carries investment at cost.

2.7 Transactions in Foreign Currency

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

(vi) Monetary items denominated in foreign currency outstanding at the year-end are restated using the rates of exchange prevalent on the year-end date. All exchange differences arising on settlement of transactions, restatement of monetary items at the year- end are recognized in the Statement of Income & Expenditure.

(vii) Non-monetary foreign currency items are carried at cost.

2.8 Employee benefits

Short term Employee Benefits:

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

Post-Employment Benefits

Defined contribution plans:

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

Defined benefit plan:

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

2.9 Impairment of assets

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

2.10 Provisions, Contingent Liabilities and Contingent Assets

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

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

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

2.11 Cash Flow Statement

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

2.12 Cash & Cash Equivalents

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

2.13 Leases

Operating leases:

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

As a lessor:

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

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

As a lessee:

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

2.14 Taxation

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

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

2.15 Earnings Per Share

Basic earnings per share is calculated by dividing net Surplus or Deficit for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period.
Diluted EPS is computed by dividing the net Surplus or Deficit for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results areanti- dilutive.

BHARAT DIAMOND BOURSE

(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Note No. 3 : Property, Plant & Equipment

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

(Rupees in Lacs)

Particulars	Gross Block				Depreciation / amortization				Net Block	
	As at April 01, 2022	Additions during the Year	Deduction during the Year	As at March 31, 2023	Upto March 31, 2022	Charge for the year	Adjustments	Upto March 31, 2023	As at March 31, 2023	As at March 31, 2022
Office equipment's	125.70	4.97		130.67	110.86	5.50		116.35	14.32	14.84
Furniture & fittings	32.50	-	-	32.50	23.01	2.40		25.41	7.09	9.49
Computers Equipment's	149.78	-	-	149.78	141.77	0.41		142.18	7.61	8.02
Motor vehicles	4.26	-	-	4.26	4.05	-	-	4.05	0.21	0.21
Total (A)	312.25	4.97	-	317.22	279.69	8.30	-	287.99	29.23	32.56
Previous Year	403.12	4.95	-	408.07	364.31	11.19	-	375.51	32.56	-
Intangible Assets (B)	1.95	-	-	1.95	0.15	0.71		0.86	1.09	1.80
Sub Total(C) = (A)+(B)	314.20	4.97	-	319.17	279.84	9.01	-	288.85	30.33	34.36
Previous Year	403.12	6.90	-	410.02	364.31	11.34	-	375.66	34.36	-

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

(Rupees in Lacs)

Particulars	Gross Block				Depreciation/amortisation				Net Block	
	As at April 01, 2022	Additions during the Year	Deduction during the Year	As at March 31, 2023	Upto March 31, 2022	Charge for the year	Adjustments	Upto March 31, 2023	As at March 31, 2023	As at March 31, 2022
Tangible Assets										
Leasehold land	21,776.05	-	-	21,776.05	7,757.72	272.20	-	8,029.92	13,746.13	14,018.33
Buildings:						-		-	-	-
Members#	34,725.47	-	-	34,725.47		-		-	34,725.47	34,725.47
BDB	31,488.65	141.58		31,630.23	13,208.02	892.28	-	14,100.30	17,529.93	18,280.63
Plant & equipments	14,425.34	136.34	65.81	14,495.86	11,963.29	416.07	(56.57)	12,322.80	2,173.07	2,462.05
Electrical installations & equipments	12,965.34	346.63		13,311.97	11,269.34	593.23	-	11,862.58	1,449.39	1,696.00
Office equipments	5,485.17	39.64	1.58	5,523.23	5,149.54	42.09	(1.50)	5,190.13	333.10	335.62
Furniture & fittings	1,318.66	45.07		1,363.73	1,173.83	39.98	-	1,213.80	149.92	144.83
Motor vehicles*	60.14	0.86		61.00	43.42	5.05	-	48.47	12.53	16.72
Computers equipments	292.31	6.63		298.94	254.44	12.01	-	266.45	32.49	37.87
Total (A)	122,537.12	716.74	67.39	123,186.48	50,819.59	2,272.92	(58.07)	53,034.45	70,152.03	71,717.53
Previous Year	123,856.92	374.36	1,694.16	122,537.12	49,857.82	2,415.69	(1,453.92)	50,819.59	71,717.53	-

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Gross Block				Depreciation / amortisation				Net Block	
	As at April 01, 2022	Additions during the Year	Deduction during the Year	As at March 31, 2023	Upto March 31, 2022	Charge for the year	Adjustments	Upto March 31, 2023	As at March 31, 2023	As at March 31, 2022
Intangible Assets										-
Computer softwares	223.7	10.5		234.2	148.9	30.7		179.6	54.6	74.8
Total (B)	223.7	10.5	-	234.2	148.9	30.7	-	179.6	54.6	74.8
Previous Year	184.4	80.1	40.8	223.7	162.3	25.5	-38.9	148.9	74.8	-
Capital work-in-progress (Refer Note No. 3(iii) & 3(iv)										-
a. Tangible Assest	-	8.7		8.7	-	-	-	-	8.7	-
b. Intangible Assest	9.3	-	9.3	-	-	-	-	-	-	9.3
Total (C.)	9.3	8.7	9.3	8.7	-	-	-	-	8.7	9.3
Sub Total(II) = (A)+(B)+(C)	122,770.1	735.9	76.7	123,429.4	50,968.5	2,303.6	-58.1	53,214.1	70,215.3	71,801.6
Previous Year	124,309.8	463.7	2,003.4	122,770.1	50,020.1	2,441.2	-1,492.8	50,968.5	71,801.6	-
Grand Total (I + II)	123,084.3	740.9	76.7	123,748.5	51,248.3	2,312.6	-58.1	53,502.9	70,245.6	71,836.0
Previous Year	124,712.9	470.6	2,003.4	123,180.1	50,384.4	2,452.5	-1,492.8	51,344.2	71,836.0	-

NOTES:
#Area for which Occupancy right have been granted to Members, no depreciation is charged by the Bourse, as per the written opinion obtained by the management
**Capital Work in progress includes:
Tangible assets: Expense incurred for Smoke detector (Fire alarm system) - Rs 8.70/-
Intangible assets: Expense incurred for software development (SAP)- Rs. NIL (2021-22: Rs. 9.30/-)
**The deduction during the year in Capital work-in-progress includes:-
Capitalization of computer software (SAP) amounting to Rs.9.30/- (2021-22 Rs. 80.07/-)
Reclassification to consumables amounting to Rs. NIL (2021-22: Rs.188.35/-)(Refer Note.13)
**Assets worth of Rs. NIL (2021-22: Rs. 242.17/-) (Net Book Value) which is identified as obsolete / non useable are written off during the year, the same has been approved by managing committee meeting held on 29th April 2022

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

(Rupees in Lacs)

Capital Work in Progress (CWIP)	Amount in Capital Work in Progress for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
Project in progress	8.7	-	-	-	8.7
	-	-	-	-	-
Project temporarily suspended	-	-	-	-	-

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

(Rupees in Lacs)

Intangible assets under development (ITAUD)	Amount in Capital Work in Progress for a period of				Total
	Less than 1 Year	1-2 Year	2-3 Year	More than 3 Year	
Project in progress	-	-	-	-	-
	9.3	-	-	-	9.3
Project temporarily suspended	-	-	-	-	-

BHARAT DIAMOND BOURSE

(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

	Particulars	Rupees	As At 31.03.2023 Rupees in Lacs	As At 31.03.2022 Rupees in Lacs
4	**Investments**			
	Investments carried at amortized cost - Unquoted			
	Govt of India 8% saving taxable bonds		-	11,200.00
	Fixed Deposit in L I C Housing Finance Co Ltd		2,400.00	2,400.00
	Fixed Deposit - HDFC Ltd		4,000.00	-
			6,400.00	13,600.00
5	**Other financial assets**			
	Fixed Deposits with Banks (with of more than 12 months maturity)		21,003.50	17,206.10
	Interest Accrued on above Fixed Deposits with Banks		1,043.76	753.77
			22,047.26	17,959.86
6	**Income tax assets**			
	Income Tax Deducted at Source (Net of Provision for Tax)		5,575.00	4,443.38
	Income Tax Paid Under Protest		670.66	670.66
			6,245.65	5,114.04
7	**Other non-current assets**			
	Others	0.02		0.02
	Security Deposits (Refer Note No.27.1(ii) & 27.1(iii)	861.75		855.96
	Less: Provision for bad debts for security deposit (BMRDA)	(10.00)		(10.00)
			851.77	845.97
			851.77	845.97
8	**Trade Receivables (Refer Note. No. 8.1)**			
	Less: Allowance for Bad and Doubtful Debts (Related Parties)			-
	Considered Good Secured	-		-
	Less: Allowance for Bad and Doubtful Debts (Others)	-	-	-
	(i) Trade receivable - Considered Good Secured	-		-
	Less: Allowance for Bad and Doubtful Debts	-		-
			-	-
	(ii) Trade receivable - Considered Good Unsecured	2,165.60		2,851.01
	Less: Allowance for Bad and Doubtful Debts	(1,041.61)		(1,305.78)
			1,123.99	1,545.23
	(iii) Trade receivable Which have Significant increase in credit risk	1,156.25		1,097.45
	Less: Allowance for Bad and Doubtful Debts	(189.25)		(267.35)
			967.00	830.09
	(iv) Trade Receivable - Credit Impared	10.41		16.87
	Less: Allowance for Bad and Doubtful Debts	(8.97)		(7.58)
			1.45	9.28
			2,092.44	2,384.61

Note : 8.1

(Rupees in Lacs)

Particular	Outstanding for following periods from due date of payment#					
	Less than 6 Months	6 Months - 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Undisputed Trade receivables – considered good	990.81	24.52	3.03	0.41	-	1,018.78
	1,553.60	*4.94*	*2.74*	*0.14*	-	*1,561.42*
Undisputed Trade Receivables – which have significant increase in credit risk	541.34	201.60	174.28	132.29	106.72	1,156.25
	595.17	*162.43*	*211.49*	*89.10*	*(0.00)*	*1,058.19*
Undisputed Trade Receivables – credit impaired	-	-	-	-	10.41	10.41
	-	-	*7.24*	*0.00*	*9.63*	*16.87*
Disputed Trade Receivables– considered good	76.44	9.56	124.62	21.63	914.59	1,146.82
	75.23	*80.90*	*24.09*	*92.79*	*1,016.59*	*1,289.59*
Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
	3.92	*4.34*	*1.08*	*3.39*	*26.53*	*39.26*
Disputed Trade Receivables – credit impaired	-	-	-	-	-	-
	-	-	-	-	-	-
Grand Total	1,608.59	235.68	301.93	154.33	1,031.72	3,332.26
	2,227.93	*252.60*	*246.64*	*185.42*	*1,052.74*	*3,965.33*
Less: Allowance for Bad and Doubtful Debts (Others)	-	-	-	-	-	(1,239.82)
	-	-	-	-	-	*(1,580.71)*
Grand Total						2,092.44
						2,384.61

Note: Figures in italic indicate for earlier years.

BHARAT DIAMOND BOURSE
(A COMPANY LIMITED BY GUARANTEE AND HAVING SHARE CAPITAL)
NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

	Particulars	Rupees	As At 31.03.2023 Rupees in Lacs	As At 31.03.2022 Rupees in Lacs
9	**Cash and cash equivalents**			
	Cash on Hand		2.95	2.45
	Bank Balances :			-
	In Current and Saving Accounts		4,673.80	3,730.45
	In Deposits (with less than 3 months maturity)			-
	- Liquid Term Deposits		-	162.97
			4,673.80	3,893.42
			4,676.75	3,895.87
10	**Other bank balances**			
	In Deposits (Maturity within twelve months)		10,795.27	9,566.41
	Interest Accrued on Fixed Deposits with Banks		925.73	305.37
			11,721.00	9,871.77
			11,721.00	9,871.77
11	**Other financial assets**			
	Interest accrued on RBI Bonds		144.75	183.27
	Unbilled Revenue		138.64	130.27
			283.39	313.54
12	**Investment**			
	8% RBI Bond (Maturirty within 12 Month)		11,200.00	3,600.00
			11,200.00	3,600.00
13	**Other current assets**			
	Advances to Supplier		149.24	112.80
	Capital Advances to Supplier		-	143.77
	Amount receivable from BDB Sports Foundation		42.05	31.99
	Advance to Employees		2.54	2.77
	Balance with Goverment Authorities		430.87	350.17
	Prepaid Expenses		460.17	462.50
	Maharashtra Vat paid in Dispute		1.70	1.70
	Stationery & Other Materials Consumables (at cost) Refer Note No. 3(ii)		85.62	167.52
			1,172.18	1,273.23

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Sr.No.	Particulars	As At 31.03.2023 Rupees In Lacs	As At 31.03.2022 Rupees In Lacs
14	Share Capital		
	Authorised		
	40,00,000 Equity Shares of Rs.1000/- each	40,000.00	40,000.00
	10,00,000 Redeemable Preference Shares of Rs. 1,000/- each	10,000.00	10,000.00
		50,000.00	50,000.00
	Issued, subscribed and paid up shares		
	15,92,544 (2020-21: 15,92,544) Equity Shares of Rs.1000/- each fully paid-up	15,925.44	15,925.44
	Total	15,925.44	15,925.44
	Notes :		
14.1	There are no bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.		
14.2	Equity Share is at par value of Rs. 1000 per share.		
	(The contribution collected from time to time from the members/provisional allottees as per the General Body resolution passed in the year 1992, towards the cost of the Project has been adjusted towards Equity Share Capital and Share Premium on the said Equity shares allotted to the allottees as per the area calculated in proportion of one equity share of Rs.1,000 each, fully paid-up, for every square feet final area.)		
14.3	Every member of the Bourse undertakes to contribute to the assets of the Company in the event of the same being wound up during the time that he is a member or within one year after he ceases to be a member for payment of the debts and liabilities of the Company, contracted before the time at which he ceases to be a member and the cost, charges and expenses of winding up the same and for adjustments of the rights of contributories among themselves such amount as may be required not exceeding a sum of Rs. 5,000/-.		
14.4	If upon a winding-up or dissolution of the Bourse, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the Bourse but shall be given or transferred to such other Company or Institution having objects similar to the objects of the Company, to be determined by the members of the Bourse at or before the time of dissolution or in default thereof, by the High Court of Judicature that has or may acquire jurisdiction in the matter.		
14.5	Each holder of Equity Share is entitled to one vote per Equity Share held.		
14.6	There is no any shareholder who is holding more then 5% of Equity shares of the Company.		
14.7	Reconciliation of the shares outstanding at the beginning and at the end of the period (refer note 36):		

Particulars	As At 31.03.2023 Equity Shares		As At 31.03.2022 Equity Shares	
	Number	Rs. In Lacs	Number	Rs. In Lacs
Shares outstanding at the beginning of the year	1,592,544	15,925.44	1,592,544	15,925.44
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	1,592,544	15,925.44	1,592,544	15,925.44

14.8	Shares held by Promoters at the end of the year				
	Sr. No.	Promotors Name	No. of Shares Hold	% of Total Shares	% Change during the Year
	1	Abhay Jasani	12479	0.7836%	
	2	Arvind C Parikh	1674	0.1051%	-
	3	Kamlesh S. Jhaveri	2448	0.1537%	-
	4	Anoop Mehta	14553	0.9138%	-
	5	Kantilal Chhotalal Mehta	1929	0.1211%	
	6	Kavin Parikh	21881	1.3740%	-
	7	Shreyas Kirtilal Doshi	10137	0.6365%	-
	8	Mehul N. Shah	2944	0.1849%	
	9	Kiran Gandhi	1162	0.0730%	
	10	Anup P Zaveri	1208	0.0759%	-

	Particulars	**Rupees**	**As At 31.03.2023 Rupees in Lacs**	**Rupees**	**As At 31.03.2022 Rupees in Lacs**
15	Other equity				
	Member's Contribution Towards Cost of Construction				
	Opening Balance		100,918.91		100,918.91
	Entrance Fees				
	Opening Balance	1,567.06		1,438.16	
	Add : Received during the year	126.24		128.90	
			1,693.30		1,567.06
	Earmarked Funds:				
	World Diamond Federation Bourse Reserve Fund				
	Balance as per last Balance Sheet	0.00		10.37	
	Less: Surplus/(Deficit) for the year	-		1.04	
		0.00		11.41	
	Less: Transferred to Retained Earning	(0.00)		(11.41)	
			-		0.00
	Retained earnings				
	Balance as per last balance sheet	3,044.14		(260.32)	
	Add : Transferred from World Diamond Fedration Bourse Reserve Fund	0.00		11.41	
	Surplus for the year	5,633.56		3,293.05	
			8,677.70		3,044.14
			111,289.92		105,530.11

	Particulars	As At 31.03.2023 Rupees In Lacs	As At 31.03.2022 Rupees In Lacs
16	**Other financial liabilities**		
	Security Deposits		
	lease/leave and license agreements	4,147.47	3,969.03
	contractors/ vendors	316.75	301.17
		4,464.21	4,270.20
17	**Other non current liabilities**		
	Member's contribution towards cost of construction, pending allotment on account of arrears	153.60	153.60
	Retention Money of Suppliers	46.57	22.94
		200.17	176.53
18	**Trade payables (Refer Note 18.1 & Note 18.2)**		
	i) MSME	224.17	7.39
	ii) Others	450.55	559.69
	iii) Disputed Dues MSME		
	iii) Disputed Dues Others	3.97	5.80
	Total (i+ii)	678.69	572.88

18.1 **Trade Payable Aging Schedule**

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1 2 Years	2 3 Years	More than 3 Years	Total
MSME	221.37	2.75	0.05		224.17
	7.34	*0.05*			*7.39*
Others	434.54	8.99	0.25	6.76	450.55
	550.98	*1.93*	*5.00*	*1.78*	*559.69*
Disputed dues MSME					
Disputed dues Others				3.97	3.97
			2.23	*3.57*	*5.80*
TOTAL	655.91	11.75	0.30	10.73	678.69
	558.33	*1.98*	*7.23*	*5.34*	*572.88*

Note: Figures in italic indicate for earlier years.

18.2	Note: Micro and small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company relied upon by the auditors and the required disclosures are given below:			
	Sr. No.	Particulars	2022-23	2021-22
	a	The Principal amount remaining unpaid to any supplier at the end of the accounting year	224.17	7.39
	b	Interest due and unpaid on the above amount	-	-
	c	Interest paid by the Company in terms of section 16 of the Micro, Small and Medium enterprises Act, 2006	-	-
	d	Payment made beyond the appointed day during the year	-	-
	e	Interest due and payable for the period of delay	-	-
	f	Interest accrued and remaining unpaid	-	-
	g	Amount of further interest remaining due and payable	-	-

19	Other current liabilities	Rupees In Lacs	Rupees In Lacs
	Advance for MMRDA processing fees	47.09	53.16
	Other Allotees Liabilities	194.17	231.74
	Advance from Customers	331.05	61.74
	Auction Collection Pending Settlement (Custom)	16.33	17.09
	Income received in Advance:		-
	- License Fees from Lessees	2,920.42	3,207.67
	- Car Parking	165.48	145.38
	- Bike Parking	44.28	-
	- Dimond week 4	67.50	-
	Statutory Dues	200.92	209.85
		3,987.26	3,926.63

20	Provisions	Rupees In Lacs	Rupees In Lacs
	Provision for Expenses	390.39	293.06
		390.39	293.06

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	Particulars	Rupees in Lacs	2022-23 Rupees in Lacs	2021-22 Rupees in Lacs
21	**Revenue from activities in pursuance of the objects**			
21.1	**Contribution (Net) towards Objects - Infrastructure Development**			
	(Net of Expenses - Refer Note 21.1.1)		2,216.53	2,274.85
21.2	**Revenue from Maintenance Services**			-
	Subscription Fees:			-
	- Associate Trade Members			-
	- Trade Members	116.26		118.46
	Recoveries from Members	1,649.47		1,591.64
	Transfer Fees & Processing Fees from Members	81.90		32.17
	Interest from Members/ Others	593.98		17.59
	Car Parking Income	236.73		226.23
	Entrance Fees From Members	0.25		0.64
	Identity Cards Income	81.70		145.88
			2,760.29	2,132.61
			4,976.81	4,407.47
21.1.1	**Contribution towards Objects (Net) - Infrastructure Development**			
	Received towards object of trust- infrastructure development		2,732.30	2,771.99
				-
	Less: Expenses incurred on the above Objects:			-
	Employee Benefit Expenses			-
	Salaries, Wages, Bonus and Ex-gratia	120.43		115.08
	Contribution to Provident and other Funds	11.28		10.38
	Staff Welfare Expenses	28.80		18.96
			160.52	144.43
	Depreciation		9.01	11.34
	Other Expenses			-
	Power & Fuel	24.40		22.08
	Repairs & Maintenance	8.91		6.55
	Insurance	21.38		18.70
	Rent, Rates and Taxes	33.69		31.05
	Travelling and Conveyance Expenses	9.70		17.54
	Printing and Stationery	13.23		11.15
	Communication Expenses	19.47		19.46
	Security Charges	24.46		23.12
	Consultancy Charges	42.55		40.18
	Carting Charges	11.40		11.40
	Software charges	18.70		34.81
	Hire Charges	40.06		36.90
	House Keeping Expenses	32.57		25.53
	Miscellaneous Expenses	45.73		42.88
			346.25	341.36
			2,216.53	2,274.85

	Particulars	Rupees in Lacs	2022-23 Rupees in Lacs	2021-22 Rupees in Lacs
22	Other Income:			
22.1	Other Income - Infrastructure Development			
	Sale of materials		30.93	17.47
			30.93	17.47
22.2	Other Income - Maintenance Services			
	Interest on Fixed Deposits with Banks	1,516.96		1,372.42
	Interest on Savings Accounts with Banks	154.85		131.49
	Interest received on RBI Bonds	1,152.41		1,184.00
	Interest Recieved on Income Tax Refund	-		-
	Interest Received From LIC Housing Finance Ltd	199.20		199.20
	Interest Received From HDFC Ltd	200.79		-
	Interest Recovery Under GST (ITC)	-		-
	License Fees/Lease Rent from Operating Leases	7,714.10		6,707.52
	Reimbursement for Expenses from Lessees	448.99		399.08
	Provision for Doubtful Debts written back (Net)	371.91		-
				-
	Sale of Scrap	-		16.54
	Debris Removal Charges	10.59		11.78
	Miscellaneous Receipts	242.90		32.99
	Provision for Doubtful Deposit written back	-		20.36
	Profit on Sale of Assets (Net)	0.22		-
	Sundry Balances written back (Net)	21.84		-
			12,034.76	10,075.38
	Total		12,065.70	10,092.85
23	Employee Benefit Expenses			
	Employee Expenses - Maintenance Services			
	Salaries, Wages, Bonus and Ex-gratia		739.79	742.58
	Contribution to Provident and other Funds		39.79	34.03
	Staff Welfare Expenses		11.42	67.07
	Total		791.00	843.68
24	Depreciation and Amortisation:			
	Maintenance Services			
	Depreciation			
	On Tangible Assets		2,000.72	2,143.49
	Amortization			-
	On Intangible Assets		30.71	25.49
	Lease Premium for Lease Hold Land : Bandra - Kurla Complex		272.20	272.20
	Total		2,303.63	2,441.18

BHARAT DIAMOND BOURSE

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NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

	Particulars	Rupees in Lacs	2022-23 Rupees in Lacs	2021-22 Rupees in Lacs
25	**Other expenses :**			-
	Other Expenses - Maintenance Services			-
	Power & Fuel (Net off recoveries)		2,073.27	2,000.95
	Repairs & Maintenances			-
	Building	369.12		308.27
	Machinery	487.24		442.05
	Others	1,631.61		1,485.56
			2,487.97	2,235.87
	Insurance	77.39		72.58
	Ground Lease Rent	430.08		430.08
	Rates and Taxes (Net off recoveries)	235.78		134.29
	Travelling and Conveyance Expenses	8.45		9.26
	Legal & Professional Fees	128.59		100.96
	Advertisement and Publicity	27.97		30.75
	Printing and Stationery	5.80		4.75
	Communication Expenses	10.07		9.45
	Software Maintenance Expenses	23.58		17.69
	Subscription fees	29.65		27.60
	Inauguration & Event Expenses (Net)	82.37		25.82
	House Keeping Charges	996.91		859.02
	Water Charges	424.26		357.39
	Security Charges	1,170.82		1,068.87
	Interest on delayed payment of Statutory Dues	0.10		-
	Interest on Security Deposit (Exps)	17.43		-
			3,669.27	3,148.51
	Corporate Social Responsibility (Refer Note 37)			
	Distribution/Donation for Food	1.75		1.60
			1.75	1.60
	Others:			
	Donations		5.00	4.82
	Provision for Doubtful Debtors and Deposits		-	91.09
	Provision for Non-moving stock		32.97	65.90
	Deposit with The Collector, Bombay Saburban District written off		-	20.36
	Sundry Balance written off		-	0.16
	Prior Period Expenses		-	8.16
	Miscellaneous Expenses		37.00	97.32
	Loss on Assets Discard / Written Off - Refer Note No.3(ii)		0.03	242.17
	Remuneration to auditors			-
	Audit fees		7.00	5.50
	Out of pocket expense		0.06	-
	Total		8,314.31	7,922.42
26	**Earnings per share**			
	Profit/(Loss) for the year (Rs.)		5,633.56	3,293.05
	Weighted average number of shares outstanding during the year(Nos)		15.90	15.90
	Earning per share (Rs.)		354.22	207.05
	Diluted earning per share (Rs.)		354.22	207.05

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

27.1 Contingent Liabilities:

I. Claims against the Bourse not acknowledged as debt:

Sr. No.	Particulars	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
(i)	Income-tax demand disputed in Appeals *	2,986.78	2987.32
(ii)	Employees State Insurance Scheme demand disputed in ESIC Court	2450.83	2450.83
(iii)	Contingent Liability in respect of Bank Guarantees issued to Custom office	485.00	485.00
(iv)	Contingent Liability in respect of Bank Guarantees issued to vendors	31.81	6.81
(v)	N A Tax –Collector Mumbai Suburban District (Amount paid under Protest against the liability: Rs.410.45 Lacs) – Refer Note 27(ii).	617.34	617.34

*Management is of the opinion that the probability of appeal getting decided in favor of the Bourse are quite good and the outcome of the appeals filed would not have any material adverse impact on the results for the year ended 31st March 2023.

II. During the previous year, the Tahsildar, Andheri, Mumbai and The Collector, Mumbai raised a demand for sum of Rs.617.34 Lacs towards Non-Agricultural Tax and Cess in respect of the leasehold land held by the Bourse at "G" Block, Bandra - Kurla Complex, Bandra, Mumbai. The Bourse has paid a sum of Rs.410.45 Lacs under Protest and has disputed the balance of Rs.206.88 Lacs. The said sum of amount is reflected in the account under the head "Other Non -Current Assets" "Security Deposit ". (Note No. 7)

III. The Municipal Corporation of Grater Mumbai (MCGM) has levied Property Tax of Rs.178.88 Lacs on the Bourse for "Plot FSI Potential". The said levy, in the opinion of the Bourse is in contradiction of the order of the jurisdictional Bombay High Court in Writ Petition (O.S.) 2592 of 2013 which has been challenged by the MCGM in SLP (C) No.17009 of 2019 which is pending before the Apex Court. Pending the outcome of the said SLP, the Bourse has paid the said sum of Rs.178.88 Lacs. The said sum of amount is reflected in the account under the head "Other Non - Current Assets" "Security Deposit ". (Note No. 7)

27.2 Commitments:

Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advances) **Rs.13.27 Lacs** (2021-22: Rs.294.01 Lacs).

28. Income/ Expenditure in foreign currency:

Particulars	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
EXPENDITURE		
Trade Development Expenses:	20.88	19.01
World Diamond Federation – Annual Subscription		
Tour Expenses.	1.60	-
International Diamond Bourse Registration Fees:-		
World Diamond Council Association	8.33	7.53
Total	30.81	26.54

29. Prior period items:

Particulars	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Income		
Other Income	-	-
CAM	1.68	9.27
Property Tax	6.06	(2.05)
License Fees	6.33	11.74
Electricity	-	0.06
HVAC	-	0.34
Total	14.07	19.36
Expenditure	(Rupees in Lacs)	(Rupees in Lacs)
Consultancy Charges	-	0.35
Maintenance Expenses	3.48	13.33
Communication Expenses	-	-
Other Expenses	2.82	13.84
Total	6.30	27.52
Net Amount	7.77	(8.16)

30. Employee Benefit Disclosures :

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

Particulars	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Employer's Contribution to Provident Fund	24.78	29.79

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

30.2.1 Actuarial Assumptions:	2022-23	2021-22
Discount Rate (per annum)	7.25%	7.00%
Salary Escalation (per annum)	4%	4%
Mortality table (LIC)	1994-96 (ultimate)	1994-96 (ultimate)

30.2.2. Reconciliation of opening and closing balances of the Present Value of Obligation:	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Present value of the Obligation as at the beginning of the year	127.03	112.97
Interest Cost	8.89	7.91
Current Service Cost	11.54	10.56
Benefits Paid	(2.54)	(13.01)
Actuarial (gain) /Loss on Obligations	(7.40)	8.61
Present value of the Obligation as at end of the year	137.53	127.03

30.2.3 Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Fair value of Plan Assets as at the beginning of the year	136.19	124.23
Expected Return on Plan Assets	9.98	18.38
Contributions	15.43	6.59
Benefits Paid	(2.54)	(13.02)
Actuarial (gain) /Loss on Plan Assets	NIL	NIL
Fair value of Plan Assets as at end of the year	159.06	136.19

30.2.4. Reconciliation of opening and closing balances of the Fair Value of Plan Assets:	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Fair value of Plan Assets as at beginning of the year	136.19	124.23
Actual Return on Plan Assets	9.97	18.38
Contributions	15.43	6.59
Benefits Paid	(2.54)	(13.01)
Fair value of Plan Assets as at the end of year	159.06	136.19
Funded Status	21.53	9.15
Excess of Actual over Estimated return on plan assets -(Actual rate of Return = Estimated rate of return as ARD falls on 31st March)	NIL	NIL

30.2.5. Actuarial Gain / Loss recognized:	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Actuarial (Gain)/Loss on Obligations	(7.40)	(8.61)
Actuarial (Gain)/Loss for the year - plan assets	NIL	NIL
Total (Gain)/Loss on Obligations	7.40	8.61
Actuarial (Gain)/Loss Recognized in the Year	7.40	8.61

30.2.6. Experience history	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)	2020-21 (Rupees in Lacs)	2019-20 (Rupees in Lacs)	2018-19 (Rupees in Lacs)
Present value of the	137.53	127.03	112.97	109.35	109.35
Obligations					
Plan Assets	159.06	136.19	124.23	125.41	84.18
Surplus / (deficit)	21.53	9.15	11.27	16.06	10.69
Actuarial (gain)/loss on	(7.40)	(8.61)	(4.95)	(27.18)	(3.94)
Obligations					
Actuarial (gain)/loss on plan Assets.	NIL	NIL	NIL	NIL	NIL

31. Related Party Disclosures: -

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

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

B. Transactions with Related Party :

Particulars	Nature	2022-23 (Rupees in Lacs)	2021-22 (Rupees in Lacs)
Indian Diamond Trading Centre *	Lease Income	117.94	94.97
	Recovery of Expenses	13.12	12.90
	Interest from Members	0.65	NIL
Mohit Diamonds Pvt Ltd *	Recovery of Expenses	20.39	20.29
	Membership Fees	0.04	0.04
	Service Charges (Custodian)	5.44	4.09
	Misc Income	1.96	0.51
Star Brillian Pvt Ltd *	Recovery of Expenses	1.07	1.00
	Interest from Members	0.14	NIL
	Misc Income	0.13	NIL
	Membership Fees	0.04	0.07
Indojewel Jewellery Pvt Ltd *	Membership Fees	0.15	NIL
Star Brillian Jewellery Limited *	Membership Fees	0.04	0.07
	Service Charges (Custodian)	32.59	NIL
Diamond India Limited *	Misc Income	3.68	NIL
	Membership Fees	0.04	0.04
	Service Charges (Custodian)	1.34	2.38
Janam Corporation Pvt Ltd *	Recovery of Expenses	19.89	19.01
	Membership Fees	0.4	0.4
	Interest from Members	0.09	NIL
	Misc Income	0.01	0.13
	Service Charges (Custodian)	1.43	1.61
Shairu Gems Diamonds Pvt Ltd *	Recovery of Expenses	17.40	17.05
	Membership Fees	0.04	0.04
	Misc Income	1.04	0.03
	Car Parking	NIL	0.41
Mahendra Brothers Exports Pvt Ltd *	Recovery of Expenses	52.35	50.98
	Membership Fees	0.04	0.04
	Interest from Members	NIL	NIL
	Service Charges (Custodian)	41.14	36.90
	Misc Income	2.02	0.17
Twinkle Diamond Exports Pvt Ltd *	Recovery of Expenses	NIL	1.54
	Membership Fees	NIL	0.04
	Misc Income	NIL	0.03
Ayurish Exports Pvt Ltd *	Recovery of Expenses	4.12	2.49
	Membership Fees	0.04	0.04
	Interest from Members	0.08	NIL
	Misc Income	0.05	0.06
	Car Parking	2.22	3.84

C. Balance Outstanding at year end:

	2022-23 (Rupees in Lacs)			2021-22 (Rupees in Lacs)		
Particulars	**Outstanding**	**Security Deposit**	**Net Outstanding**	**Outstanding**	**Security Deposit**	**Net Outstanding**
India Diamond Trading Centre	1.07	-	1.07	-	-	-
BDB Sports Foundation	42.04	-	42.04	31.99	-	31.99
Mohit Diamonds Private Limited *	0.95	(0.67)	0.28	0.77	(0.67)	0.10
Star Brillian Pvt Ltd *	0.01	-	0.01	0.61	-	0.61
Indojewel Jewellery Pvt Ltd *	-	-	-	-	-	-
Star Brillian Jewellery Limited *	-	-	-	-	-	-
Diamond India Limited*	0.04	(0.35)	(0.31)	0.22	(0.35)	(0.13)
Janam Corporation Private Limited *	0.15	(3.71)	(3.56)	0.07	(3.71)	(3.64)
Shairu Gems Diamonds Private Limited *	(0.01)	-	(0.01)	(0.01)	-	(0.01)
Mahendra Brothers Exports Private Limited*	3.87	(6.31)	(2.44)	4.14	(6.31)	(2.17)
Twinkle Diamond Exports Private Limited*	0.02	-	0.02	0.02	-	0.02
Ayurish Exports Private Limited *	0.24	(0.56)	(0.31)	0.07	(0.48)	(0.40)

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

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

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

Particulars	**2022-2023 (Rupees in Lacs)**	**2021-2022 (Rupees in Lacs)**
Rent for Office Premises		
Not later than one year	7928.84	7683.85
Later than one year but not later than five years	18425.81	23244.18
Later than five years	2850.47	5960.94

b) **Balance of Building given on lease at 31st March, 2023 is as following:**

Particulars	**2022-2023 (Rupees in Lacs)**
Gross Block	Not ascertained
Accumulated Depreciation	Not ascertained
Accumulated impairment losses	NIL

c) Total contingent rent recognized as income in the statement of profit and loss for the year: NIL
d) General description of significant leasing arrangements: It is not possible to give general description of leasing arrangements since the Bourse has entered into various agreements having different terms and conditions.

33. Bourse is operating in one segment.

34. On receiving the Order of the Collector, Bombay Suburban District for excavation of Bandra- Kurla plot, royalty of Rs.20.35 Lacs was paid. As per the Additional Commissioner's Order, the excavation was neither unauthorized nor did it attract the provisions of Maharashtra Land Revenue Code (MLRC), 1996. Hence, Rs. 20.35 Lacs paid by the Bourse was on its own volition and was considered recoverable. Hence, the Bourse made a written petition to the Revenue Ministry for a refund of the said royalty and the same was pending till F.Y. 2020-21. A provision was made in the accounts in respect of the said sum of Rs. 20.35 Lacs pending the disposal of this petition. Considering the inordinate delay in the matter, the Bourse has decided not to pursue the matter and written off the said sum of Rs. 20.35 Lacs during the previous financial year 2021-22. Accordingly necessary accounting entries have been passed in the books to give effect to the decision of the Bourse in the previous financial year.

35. The Bourse has made an application on **14th May, 2021** under Section 66 of the Companies Act, 2013 read with National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 for reduction of share capital. Upon capital reduction being approved by the NCLT, 44 Equity shares of Rs.1,000/- each shall be cancelled and extinguished and thereby Equity Share Capital will get reduced by Rs.44,000/-.

Further, the Company has served the Notices to Central Government, Registrar of Companies and Creditors as per the Order received from NCLT and the same has been published in the Newspaper. Company has also submitted Affidavit to NCLT in the form RSC-5 in respect of completion of above-mentioned process.

The matter was listed on 12th April 2023 but due to paucity of time, the matter could not be heard and the same will be decided in due course.

36. Corporate social Responsibility (CSR) Expenditure:

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

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

Sr. No.	Particulars of CSR Expenditure	2022-2023 Rupees	2021-2022 Rupees	2020-2021 Rupees
a.	Amount required to be spent by the Company during the year	57.68	51.87	54.25
b.	Amount of Expenditure Incurred	1.75	1.60	302.30
c.	Shortfall at the end of the year	55.93	50.27	-
d.	Total of previous years shortfall	-	-	-
e.	Excess at the end of the year	-	-	248.05
f.	Excess of CSR Expenditure of earlier year	197.77	248.05	-
g.	Excess CSR Expenditure carried forward for set off in subsequent years	141.84	197.77	248.05

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

37. **Trade Payable,** Trade Receivables to whom letters seeking confirmation of accounts have been sent. The Bourse has received confirmations from few of the suppliers. In cases where confirmation of account has not beenreceived balances have been taken as per the books of account. The Bourse does not expect any material discrepancies in the same and necessary entries, if any, will be passed in the books of account in the year in which these accounts arereconciled.

38. **Reconciliation**:

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

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

The Bourse does not anticipate any material impact of the reconciliations on the results for the year ended **31st March, 2023.**

39. **Accounting ratios**:

Following are the analytical ratios for the year ended March 31, 2023, and March 31, 2022

Particulars	Numerator	Denominator	31st March 2023	31st March 2022	Variance
Current Ratio **(Refer Note 39.1)**	Current Assets	Current Liability	**6.16%**	4.45%	38.34%
Debt – Equity Ratio	Total Debt	Shareholders Equity	**(Refer Note 39.4)**		
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	**(Refer Note 39.4)**		
Return on Equity (ROE)	Net Profit after Taxes	Average Shareholders Equity	**(Refer Note 39.5)**		
Trade Receivable Turn Over Ratio	Revenue	Average Trade Receivable	**7.61%**	6.48%	17.44%
Trade Payable Turn Over Ratio **(Refer Note 39.3)**	Purchases of service and other expenses	Average Trade Payable	**13.29%**	22.96%	-42.12%
Net Capital Turnover Ratio **(Refer Note 39.2)**	Revenue	Working Capital	**0.65%**	0.88%	-26.13%
Net Profit ratios	Net Profit	Revenue	**(Refer Note 39.5)**		
Return on Capital Employed (ROCE)	Earnings before Interes and Taxes	Capital Employed	**(Refer Note 39.5)**		
Return on Investment	Income Generated from Investments	Investments	**8.82%**	8.04%	9.70%

Notes:

39.1 Based on maturity period, during the year, Long-Term Investments are classified under Current Investments.

39.2 Revenue has increased during the year leading to positive change in ratios as compared to previous year.

39.3 The decrease in Trade Payable Turn Over Ratio is due to increase in year end accounting of vendor invoices for service taken and not yet due which were earlier provided for.

39.4 The Bourse does not have any borrowings, accordingly this ratio is not applicable.

39.5 Bourse is a non-profit making organization registered under the provisions of Section 25 of the Companies Act, 1956 (superseded by Section 8 of the Companies Act, 2013). Accordingly, this ratio is not applicable.

40. The figures in respect of the previous year have been re-classified/ re-arranged/ re-grouped to correspond with the current year and make them comparable.

Signatures to Notes '1' to '40'

For and on behalf of **C N K & Associates LLP Chartered Accountants Firm.** **Registration no. 101961W/ W-100036** **Hiren Shah** **Partner** **Membership No. 100052** **Place: Mumbai** **Date:06/05/2023**	**FOR BHARAT DIAMOND BOURSE** Shri. Anoop V. Mehta Shri. Mehul N Shah Shri. Kiran K. Gandhi Shri. Prakash C. Shah Shri. Kumar R. Mehta Shri Anup Zaveri Smt. Bharati S Mehta Shri. Vivek Mehta Shri. Jagdish Somani Shri. Jasvant A. Parikh Shri. Jay K. Parikh Shri. Jitendra K. Bhansali Shri. Kirit Bhansali Shri. Lalit Sheth Shri. Mahesh Vaghani Shri. Milan K. Parikh Shri. Paresh Mehta Shri. Ramniklal Shah Shri. Suresh Shah Shri. Rohit Shah Mr. Sheena Salian – CFO Ms. Nirali Mehta – CS Place: Mumbai Date: 06/05/2023

Form No. MGT 11

Proxy Form

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

CIN: U51398MH1984NPL033787
Name of the Company: BHARAT DIAMOND BOURSE
Registered office: Administrative Office (Basement, Between Tower B&C), Nr. Gate No.4, G Block, BKC, Bandra (East), Mumbai – 400051.

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

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

Sr. no	Name of Members	Registered Address	E-mail Id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39th Annual General Meeting of the company, to be held on Monday, September 4th, 2023 at 02.30 p.m., at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051.

Resolution No.:

Ordinary Business:
1. To consider the Audited Financial Statements as at 31st March, 2023 and the Reports of the Managing Committee Members' and Auditor's report thereon.
2. To appoint Managing Committee Members in place of those who are retiring by rotation.

Special Business:
3. To appoint Mr. Rohit Shah as a director of the Company.
4. To appoint Mr. Sujit Shah as Manager of the Company.

Signed this ..... day of ....., 2023

Affix Revenue Stamp

Signature of shareholder
Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

Attendance Slip

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

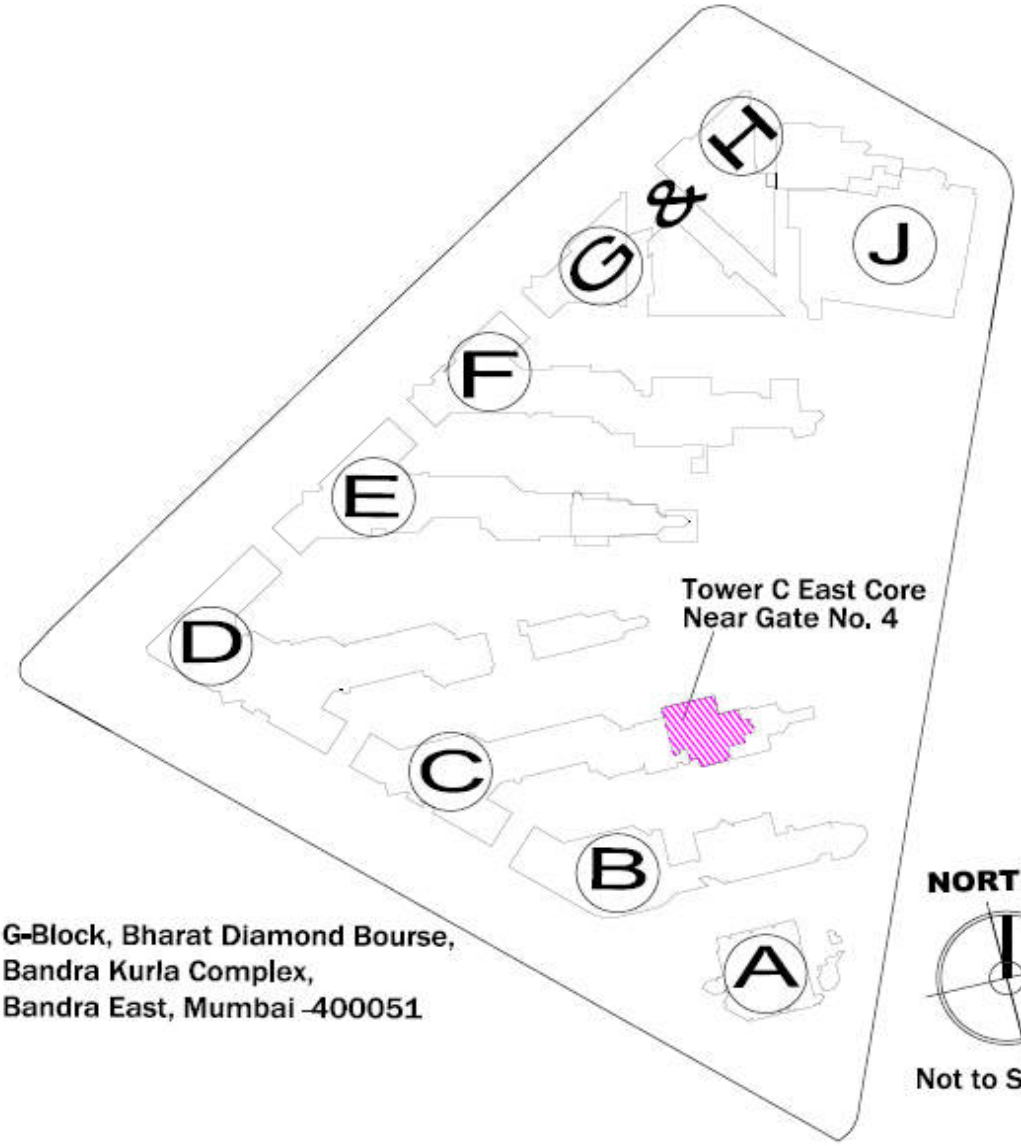
I/We hereby record my/our presence at the 39th Annual General Meeting of the Company at BDB Convention Hall, Ground Floor, Tower C, Centre Core, Bharat Diamond Bourse, Bandra (E), Mumbai- 400051 on Monday, the September 4th, 2023 at 02.30 p.m.

Signature of Shareholder / Proxy Present.....

Note: 1.

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

ROUTE MAP TO VENUE OF AGM



G-Block, Bharat Diamond Bourse,
Bandra Kurla Complex,
Bandra East, Mumbai -400051



SEEPZ Cyclothon 500 km @ 75 Hours



76th Independence Day Celebration



Registered Address:

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

Tel : 022 3392 1700 / 3392 1500

support@bdbindia.org | www.bdbindia.org

CIN : U5139MH1984NPL033787