Letter of Offer
August 29, 2025
For Eligible Equity Shareholders only

DEEP DIAMOND INDIA LIMITED

(CIN- L24100MH1994PLC082609)

Our Company was originally incorporated as ''Deep Diamond India Limited" a limited company vide a certificate of incorporation dated November 02, 1994, issued by the Registrar of Companies, Mumbai, Maharashtra, under the provisions of the Companies Act, 1956. For further details please refer to the section titled "General Information" beginning on page 49 of this Letter of offer.

Registered Office: 309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Borivali West, Maharashtra, India, 400092
Corporate office: 506-509 Fifth Floor, Apeksha, Plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan -313001.
Tel: 0294-3569097; **Email id:** info.deepdiamondltd@gmail.com; **Website:** www.deepdiamondltd.in
Contact Person: Mr. Rakesh Vishnoi, Company Secretary & Compliance Officer

FOR PRIVATE CIRCULATION TO THE ELIGIBLE EQUITY SHAREHOLDERS OF DEEP DIAMOND INDIA LIMITED (THE "COMPANY" OR THE "ISSUER") ONLY

THE ISSUE

ISSUE OF UPTO 9,61,00,000 EQUITY SHARES OF FACE VALUE OF RE.1.00 EACH ("EQUITY SHARES") OF DEEP DIAMOND INDIA LIMITED ("DDIL" OR THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF RS. 4.16 PER EQUITY SHARE (INCLUDING PREMIUM OF RS. 3.16 PER EQUITY SHARE) ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT NOT EXCEEDING RS. 3,997.76 LAKHS TO THE ELIGIBLE EQUITY SHAREHOLDERS ON RIGHTS BASIS IN THE RATIO OF 2 (TWO) EQUITY SHARES FOR EVERY 1 (ONE) EQUITY SHARE HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, I.E. AUGUST 29, 2025 (THE "ISSUE"). THE ISSUE PRICE IS 4.16 TIMES OF FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, PLEASE SEE THE CHAPTER TITLED "TERMS OF THE ISSUE" ON PAGE 128 OF THIS LETTER OF OFFER.
@assuming full subscription

GENERAL RISK

Investment in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk with such investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors shall rely on their own examination of our Company and the Issue including the risks involved. The securities being offered in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI") nor does SEBI guarantee the accuracy or adequacy of this Letter of Offer.
Specific attention of the investors is invited to "Risk Factors" beginning on page 24 of this Letter of Offer before making an investment in this Issue.

WILFUL DEFAULTER OR A FRAUDULENT BORROWER

Neither our Company nor any of our Promoter or Directors has been categorized as a Wilful Defaulter or a Fraudulent Borrower by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on Wilful Defaulter or a Fraudulent Borrower issued by the Reserve Bank of India.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Letter of offer contains all information with regard to our Company and the Issue, which is material in the context of this Issue; that the information contained in this Letter of offer is true and correct in all material aspects and is not misleading in any material respect; that the opinions and intentions expressed herein are honestly held; and that there are no other facts, the omission of which makes this Letter of offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The existing Equity Shares of our Company are listed on the BSE Limited ("BSE"). Our Company has received "in-principle" approval from BSE for listing the Equity Shares to be allotted pursuant to the Issue through its letter dated August 14, 2025. Our Company will also make an application to BSE to obtain its trading approval for the right entitlements as required under the SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020. For the purpose of this Issue, the Designated Stock Exchange is BSE.

REGISTRAR TO THE ISSUE

MUFG MUFG Intime

MUFG Intime Private Limited
(Formerly known as Link Intime Private Limited)
Office No.: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083.
Tel No.: +91 81081 14949; **Email:** deepdiamond.rights@in.mpms.mufg.com; **Website:** www.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan
SEBI Registration Number: INR000004058

ISSUE PROGRAMME

ISSUE OPENS ON	LAST DATE OF ON-MARKET RENUNCIATIONS*	ISSUE CLOSES ON**
TUESDAY, SEPTEMBER 09, 2025	MONDAY, SEPTEMBER 15, 2025	FRIDAY, SEPTEMBER 19, 2025

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee(s) on or prior to the Issue Closing Date.

**Our Board or a duly authorized committee thereof will have the right to extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I – GENERAL

DEFINITIONS AND ABBREVIATIONS

This Letter of Offer uses the definitions and abbreviations set forth below, which you should consider when reading the information contained herein. The following list of certain capitalized terms used in this Letter of Offer is intended for the convenience of the reader/prospective investor only and is not exhaustive.

References to any legislation, act, regulation, rules, guidelines or policies shall be to such legislation, act, regulation, rules, guidelines or policies as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.

The words and expressions used in this Letter of Offer but not defined herein, shall have, to the extent applicable, the meaning ascribed to such terms under the Companies Act, 2013, the SEBI ICDR Regulations, the SCRA, the Depositories Act or the rules and regulations made thereunder. Notwithstanding the foregoing, terms used in "Statement of Special Tax Benefits" and "Financial Statements" beginning on pages 75 and 100, respectively of this Letter of Offer, shall have the meaning given to such terms in such sections.

Company Related Terms

Terms	Description
"Deep Diamond India Limited" or "the Company" or "our Company" or "we" or "us" or "our" or "the Issuer"	Deep Diamond India Limited, a public limited company incorporated under the provisions of the Companies Act, 1956 and having its Registered Office at 309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Borivali West, Maharashtra, India, 400092 and corporate office 506-509 Fifth Floor, Apeksha, Plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan -313001.
Articles of Association	The Articles of Association of our Company as amended from time to time.
Auditors / Statutory Auditors	The Statutory Auditors of our Company being M/s. V R S K & Co. LLP.
Board / Board of Directors / our Board	The Board of Directors of our Company or a duly constituted committee thereof, as the context may refer to.
Director(s)	Any or all the director(s) of our Board, as may be appointed from time to time.
Equity Shares / Shares	Equity Shares of face value of Re. 1.00 each of our Company.
Key Managerial Personnel / KMP	Mr. Narayan Singh Rathore, Managing Director, Mrs. Laveena Pokharna, Whole Time Director and Mr. Rakesh Vishnoi, Company Secretary & Compliance Officer of the Company.
Memorandum of Association	The Memorandum of Association of our Company, as amended from time to time.
Promoter	This is to inform you that out of total 15 Promoters, 10 Promoters on 18th February, 2023 and the remaining promoters on 16th August, 2023 pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, applied to BSE Limited, seeking to reclassify the following "Outgoing Promoters" from Promoters to Public category. The application is still pending for approval.
Promoter Group	Persons and entities forming part of the promoter group of our Company as determined in terms of Regulation 2(1)(pp) of the SEBI ICDR Regulations

Terms	Description
	and as disclosed by our Company in the filings made with the Stock Exchange under the SEBI Listing Regulations.
Registered Office	Registered office of our Company situated at Registered Office at 309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Maharashtra, India, 400092 and corporate office 506-509 Fifth floor, Apeksha, plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan -313001.
Registrar of Companies / ROC	Registrar of Companies, Mumbai at 100, Everest, Marine Drive, Netaji Subhash Chandra Bose Rd, Dhus wadi, Churchgate, Mumbai, Maharashtra 400002.
Subsidiary / Subsidiary Company / our Subsidiary	Our Company has one wholly owned subsidiary named M/s. Microure Biotech Private Limited, one Associate Company named Ferry Automotive Private Limited and a Joint venture named M/s Hemonc Pharma Private Limited as on this date of filing of this Letter of Offer.

Issue Related Terms

Term	Description
Abridged Letter of Offer or ALOF	The Abridged letter of offer to be sent to the Eligible Equity Shareholders as on the Record Date with respect to the Issue in accordance with the SEBI ICDR Regulations and the Companies Act.
Additional Rights Equity Shares / Additional Equity Shares	The Rights Equity Shares applied or allotted under this Issue in addition to the Rights Entitlement.
Allotment / Allot / Allotted /Allotment of Rights Equity Shares	The allotment of Rights Equity Shares pursuant to the Issue.
Allotment Account(s)	The account(s) opened with the Banker(s) to this Issue, into which the Application Money lying credit to the Escrow Account(s) and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40(3) of the Companies Act, 2013.
Allotment Account Bank(s)	Bank(s) which are clearing members and registered with SEBI as bankers to an issue and with whom the Allotment Accounts will be opened, in this case being, Axis Bank Limited.
Allotment Advice	The note or advice or intimation of Allotment sent to the Investors, who have been or are to be allotted the Rights Equity Shares after the basis of Allotment has been approved by the BSE.
Allotment Date	The date on which Allotment is made.
Allottee(s)	Persons to whom Rights Equity Shares of our Company are allotted pursuant to this Issue.
Applicant(s) / Investors	Eligible Shareholder(s) and/or Renouncee(s) who make an application for the Rights Equity Shares pursuant to the Issue in terms of the Letter of Offer.
Application	Application made through (i) submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by

Term	Description
	such SCSBs) under the ASBA process, to subscribe to the Rights Equity Shares at the Issue Price.
Application Form	Unless the context otherwise requires, an application form (including online application form available for submission of application though the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Applicant to make an application for the Allotment of Rights Equity Shares in this Issue.
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price.
Application Supported by Blocked Amount/ASBA	The application (whether physical or electronic) used by Investors to make an application authorizing the SCSB to block the amount payable on application in their specified bank account maintained with SCSB.
ASBA Account	An account maintained with an SCSB and specified in the CAF or plain paper application, as the case may be by the Applicant for blocking the amount mentioned in the CAF or in the plain paper application.
ASBA Circulars	Collectively, SEBI circular bearing reference number SEBI/CFD/DIL/ASBA/1/2009/30/12 dated December 30, 2009, SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011, SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 and SEBI circular bearing reference number SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022.
Bankers to the Company	ICICI Bank Limited
Bankers to the Issue / Escrow Collection Bank	Axis Bank Limited
Banker to the Issue Agreement	Agreement dated August 25, 2025 entered into by and amongst our Company, the Registrar to the Issue and the Bankers to the Issue for collection of the Application Money from Applicants/ Investors, transfer of funds to the Allotment Account and where applicable, refunds of the amounts collected from Applicants/Investors, on the terms and conditions
Basis of Allotment	The basis on which the Equity Shares will be Allotted to successful Applicants in consultation with the Designated Stock Exchange under this Issue, as described in "Terms of the Issue" beginning on page 128 of this Letter of Offer.
CAF / Common Application Form	The application form used by Investors to make an application for Allotment under the Issue
Controlling Branches / Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Registrar to the Issue and the Stock Exchange, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34
Designated Branches	Such branches of the SCSBs which shall collect application forms used by ASBA Investors and a list of which is available at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34
Designated Stock Exchange	BSE Limited

Term	Description
Depository	A depository registered with SEBI under the SEBI (Depository and Participant) Regulations, 2018, as amended from time to time, read with the Depositories Act, 2018.
Draft Letter of Offer / DLOF	The draft letter of offer dated April 28, 2025.
ECS	Electronic Clearing Service
Equity Shareholder(s)/ Shareholder(s)	The holders of Equity Shares of our Company.
Eligible Equity Shareholders / Eligible Shareholders/	Holders of Equity Shares of our Company as on the Record Date, i.e. August 29, 2025.
Escrow Account(s)	One or more no-lien and non-interest-bearing accounts with the Escrow Collection Bank(s) for the purposes of collecting the Application Money from resident Investors.
"Escrow Collection Bank", "Allotment Account Bank(s)" or "Refund Bank(s)"	Bank(s) which are clearing members and registered with SEBI as banker to an issue and with whom the Escrow Account will be opened, in this case being, Axis Bank Limited.
Fraudulent Borrower	A fraudulent borrower, as defined under the SEBI ICDR Regulations
General Corporate Purposes	General corporate purposes shall have the meaning as determined in Regulation 2(1)(r) of the SEBI ICDR Regulations.
GIR	General Index Registrar
IEPF	Investor Education and Protection Fund
Investor(s)	The Equity Shareholders of our Company on the Record Date i.e. August 29, 2025 and the Renouncee(s).
ISIN	International Securities Identification Number
Issue / the Issue / this Issue / Rights Issue	Issue of upto fully paid up 9,61,00,000 Equity Shares with a face value of Re. 1 each for cash at a price of Rs. 4.16 per Equity Share aggregating up to Rs. 3,997.76 Lakhs on a rights basis to Eligible Shareholders in the ratio of 2 (Two) Rights Equity Shares for every 1 (One) fully paid-up Equity Share held on the Record Date i.e. August 29, 2025.
Issue Closing Date	September 19, 2025
Issue Opening Date	September 09, 2025
Issue Price	Rs. 4.16 per Equity Share
Issue Proceeds	The gross proceeds raised through the Issue
Issue Size	The issue of upto fully paid up 9,61,00,000 Rights Equity Shares for an amount aggregating up to Rs. 3,997.76 Lakhs.
Letter of Offer / LOF	The final letter of offer to be issued by our Company in connection with the Issue dated August 29, 2025
Listing Agreement	Uniform listing agreement entered under the Listing Regulations between our Company and the Stock Exchange.
MICR	Magnetic Ink Character Recognition

Term	Description
Multiple Application Forms	Multiple application forms submitted by an Eligible Equity Shareholder/ Renouncee in respect of the Rights Entitlement available in their demat account. However, supplementary applications in relation to further Equity Shares with/without using additional Rights Entitlement will not be treated as multiple application.
NAV	Net Asset Value calculated as Net Worth divided by number of fully paid-up Equity Shares.
Net Proceeds	The Issue Proceeds less the Issue related expenses. For further details, please refer to the chapter titled "Objects of the Issue" beginning on page 58 of this Letter of Offer.
Net Worth	Net worth as defined under Section 2(57) of the Companies Act.
Non Institutional Investor(s)	Investor, including any company or body corporate, other than a Retail Individual Investor and a QIB.
Offer Document	The Letter of Offer, Letter of Offer, Abridged Letter of Offer including any notices, corrigenda thereto.
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off-market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws.
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before September 15, 2025.
QIBs / Qualified Institutional Buyers	Qualified Institutional Buyers as defined under Regulation 2(1)(ss) of the SEBI ICDR Regulations.
Record Date	A record date fixed by our Company for the purposes of determining the names of the Equity Shareholders who are eligible for the issue of Rights Equity Shares i.e. August 29, 2025.
Registered Foreign Portfolio Investors / Foreign Portfolio Investors / Registered FPIs / FPIs	Foreign portfolio investors as defined under the SEBI (Foreign Portfolio Investors) Regulations, 2014.
Registrar to the Issue / Registrar and Transfer Agent / RTA	MUFG Intime India Pvt. Ltd. (Formerly known as Link Intime India Pvt. Ltd.)
Registrar Agreement	Agreement dated April 21, 2025 between our Company and the Registrar to the Issue in relation to the responsibilities and obligations of the Registrar to the Issue pertaining to this Issue.
Renouncee(s)	Person(s) who has / have acquired Rights Entitlements from the Eligible Equity Shareholders.

Term	Description
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date. Such period shall close on September 15, 2025 in case of Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncee on or prior to the Issue Closing Date.
Retail Individual Investor(s)	Individual Investors who have applied for Rights Equity Shares for an amount less than or equal to Rs. 200,000 (including HUFs applying through their karta).
Rights Entitlements (Res)	The number of Rights Equity Shares that an Eligible Equity Shareholder is entitled to in proportion to the number of Equity Shares held by such Eligible Equity Shareholder on the Record Date.
RE-ISIN	The RE-ISIN for Rights Entitlement being INE005G20018.
Rights Equity Shares / Rights Shares	The equity shares of face value Re. 1 each of our Company offered and to be issued and allotted pursuant to the Issue.
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are also accessible through on the website of our Company.
Self-Certified Syndicate Bank / SCSBs	The banks which are registered with SEBI under the Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994, as amended, and offer the facility of ASBA, including blocking of bank account and a list of which is available on http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes& intmId=34
Stock Exchange/ Stock Exchange(s)	BSE where the Equity Shares of our Company are presently listed being BSE.
Transfer Date	The date on which the Application Money held in the Escrow Account and the Application Money blocked in the ASBA Account will be transferred to the Allotment Account(s) in respect of successful Applications, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange.
Willful Defaulter	Willful Defaulter as defined under Regulation 2(1)(lll) of the SEBI ICDR Regulations.
Working Days	In terms of Regulation 2(1)(mmm) of SEBI ICDR Regulations, working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of Equity Shares on the Stock Exchange, working day means all trading days of the Stock Exchange, excluding Sundays and bank holidays, as per circulars issued by SEBI.

Business and Industry related Terms / Abbreviations

Term	Description
API	Active Pharmaceutical Ingredient
ARPOB	Average Revenue per Occupied Bed, calculated by dividing the total revenue from operations by the total number of bed occupancy days
ALOS	Average Length of Stay, calculated by dividing the total number of occupied bed days by the total number of admissions
Average ROCE	Average return on capital employed, calculated by dividing the earnings before interest and tax by the average total assets.
BMD	Bone Mineral Density
CGHS	Central Government Health Scheme
CSSD	Central Sterile Supply Department
CT	Computed Tomography
DGCI	Drug Controller General of India
ECG	Electrocardiogram
ECO	Echocardiogram
E.N.T	Ear, Nose and Throat
ICU	Intensive Care Unit
ICCU	Intensive Coronary Care Unit
IPD	Inpatient Department
IMA	Indian Medical Association
M.B.B.S	Bachelor of Medicine and Bachelor of Surgery
MRI	Magnetic Resonance Imaging
NABH	National Accreditation Board for Hospitals and Healthcare Providers
NABL	National Accreditation Board for Testing and Calibration Laboratories
NACH	National Automated Clearing House
NCDs	Non-Communicable Diseases
NPPA	National Pharmaceutical Pricing Authority
NICU	Neonatal Intensive Care Unit
O&M	Operations and Management
OPD	Outpatient Department
OSAS	Obstructive Sleep Apnoea-Hypopnoea Syndrome
PICU	Pediatric Intensive Care Unit
SICU	Surgical Intensive Care Unit
TKR	Total Knee Replacement
TMT	Treadmill Test
USG	Ultrasonography
X-Ray	Diagnostic Radiology

Conventional and General Terms or Abbreviations

Term	Description
"`" / "Rs." / "Rupees" / "INR"	Indian Rupees
A/c	Account
AGM	Annual General Meeting

Term	Description
AIF(s)	Alternative investment funds, as defined and registered with SEBI under the SEBI AIF Regulations
AY	Assessment Year
BIFR	Board for Industrial and Financial Reconstruction
BSE	BSE Limited
CAGR	Compounded Annual Growth Rate
CARO	Companies (Auditor's Report) Order, 2020
CBIC	Central Board of Indirect Taxes and Customs
CDSL	Central Depository Services (India) Limited
Central Government	The Central Government of India
CFO	Chief Financial Officer
CIN	Corporate Identity Number
Companies Act	Companies Act, 2013, as amended from time to time
Companies Act, 1956	Companies Act, 1956 and the rules made thereunder, as the context requires
Companies Act, 2013	Companies Act, 2013 and the rules made thereunder
COVID-19 / Novel Coronavirus	A public health emergency of international concern as declared by the World Health Organization on January 30, 2020 and a pandemic on March 11, 2020
CRAR	Capital adequacy ratio/Capital to risk assets ratio
CrPC	Code of Criminal Procedure, 1973
CTS	Cheque Truncation System
Depositories Act	The Depositories Act, 2018 as amended from time to time
DIN	Director Identification Number
DP	Depository Participant as defined under the Depositories Act
DP ID	Depository Participant's Identity
EBITDA	Earnings before Interest, Tax, Depreciation and Amortisation
EPS	Earnings per Share
EGM	Extraordinary General Meeting
FCNR Account / FCNR	Foreign Currency Non Resident Account
FBIL	Financial Benchmarks India Private Limited
FDI	Foreign Direct Investment
FEMA Act / FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations promulgated there under and any amendments thereto.
FEMA Regulations	Foreign Exchange Management (Transfer or Issue of Security by Person Resident Outside India) Regulations, 2017 as amended from time to time
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019
Fiscal /Fiscal Year/ Financial Year/FY	12 month period commencing from April 1 and ending on March 31 of the immediately succeeding year.
Fugitive Economic Offender	An individual who is declared a fugitive economic offender under section 12 of the Fugitive Economic Offenders Act, 2018
FPI	Foreign Portfolio Investor
FVCIs	Foreign venture capital investors as defined in and registered with SEBI under the SEBI FVCI Regulations.
GCP	General Corporate Purpose

Term	Description
Government/GoI	Government of India
GST	Goods and Service Tax
HFC	Housing finance companies
HUF	Hindu Undivided Family
IBC	Insolvency and Bankruptcy Code, 2016
ICAI	Institute of Chartered Accountants of India
IFRS	International Financial Reporting Standards
Ind AS	Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
Indian GAAP	Generally accepted accounting principles followed in India.
Insider Trading Regulations	SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time
ISIN	International Securities Identification Number
I.T. Act / IT Act	Income Tax Act, 1961
I. T. Rules	Income Tax Rules, 1962, as amended from time to time.
KMP	Key Managerial Personnel
Lakh	One hundred thousand
MCA	Ministry of Corporate Affairs, Government of India
Mutual Fund	Mutual fund registered with SEBI under the Securities and Exchange Board of (Mutual Funds) Regulations, 1996
NACH	National Automated Clearing House which is a consolidated system of ECS.
NBFC	Non-banking financial companies
NCD (s)	Non-convertible debentures
Net Worth	Aggregate of Equity Share capital and other equity
NCLT	National Company Law Tribunal
NCLAT	National Company Law Appellate Tribunal
NEFT	National Electronic Fund Transfer
N.A.	Not Applicable
NI Act	The Negotiable Instruments Act, 1881
NR	Non Resident
NRE	Non Resident External Account
NRI	Non Resident Indian
NSDL	National Securities Depositories Limited
NSE	National Stock Exchange of India Limited

Term	Description
OCB	Overseas Corporate Body means and includes an entity defined in clause (xi) of Regulation 2 of the Foreign Exchange Management (Deposit) Regulations, 2000 and which was in existence on the date of the commencement of Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCB's)) Regulations, 2003 and immediately prior to such commencement was eligible to undertake transactions pursuant to the general permission granted under the regulations.
OPC	One Person Company
p.a.	Per Annum
PAN	Permanent Account Number
PAT	Profit after tax
QP	Qualified purchaser as defined in the U.S. Investment Company Act
QIB	Qualified Institutional Buyer
RBI	Reserve Bank of India
RTGS	Real Time Gross Settlement
SCORES	SEBI Complaints Redress System
SCRA	The Securities Contracts (Regulation) Act, 1956, as amended from time to time.
SCRR	The Securities Contracts (Regulation) Rules, 1957, as amended from time to time.
SEBI	The Securities and Exchange Board of India, constituted under the SEBI Act, 1992.
SEBI Act	The Securities and Exchange Board of India Act 1992, as amended from time to time.
SEBI AIF Regulations	Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012, as amended from time to time.
SEBI FPI Regulations	Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended from time to time.
SEBI FVCI Regulations	Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000, as amended from time to time.
SEBI ICDR Regulations /ICDR Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time.
SEBI Listing Regulations/ Listing Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
SEBI Takeover Regulations/ SAST Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended from time to time
SEBI VCF Regulations	Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996, as amended from time to time.

Term	Description
SEBI Relaxation Circulars	SEBI circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, read with SEBI circulars bearing reference numbers SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021
SEBI Rights Issue Circulars	Collectively, SEBI circular, bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, bearing reference number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 dated April 21, 2020 and the SEBI Relaxation Circulars
STT	Securities Transaction Tax
SICA	Sick Industrial Companies (Special Provisions) Act, 1985.
Total Borrowings	Aggregate of debt securities, borrowings (other than debt securities) and subordinated liabilities
UPI	Unified Payments Interface
U.S/United States	The United States of America
USD / US$	United States Dollars
US Securities Act	The United States Securities Act of 1933, as amended from time to time
VCFs	Venture capital funds as defined in and registered with the SEBI under the SEBI VCF Regulations or the SEBI AIF Regulations, as the case may be.
WHO	World Health Organization

The words and expressions used but not defined herein shall have the same meaning as is assigned to such terms under the SEBI ICDR Regulations, the Companies Act, the SCRA, the Depositories Act and the rules and regulations made thereunder.

NOTICE TO INVESTORS

The distribution of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter and the issue of Rights Entitlement and Rights Equity Shares to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession this Letter of Offer, the Abridged Letter of Offer or Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and will dispatch through email and courier this Letter of Offer / Abridged Letter of Offer, Application Form and Rights Entitlement Letter only to Eligible Equity Shareholders who have a registered address in India or who have provided an Indian address to our Company. Further, this Letter of Offer will be provided, through email and courier, by the Registrar on behalf of our Company to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions and in each case who make a request in this regard. Investors can also access this Letter of Offer, the Abridged Letter of Offer and the Application Form from the websites of the Registrar, our Company, the Stock Exchange.

No action has been or will be taken to permit the Issue in any jurisdiction where action would be required for that purpose. Accordingly, the Rights Entitlements or Rights Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer or any offering materials or advertisements in connection with the Issue may not be distributed, in whole or in part, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer or the Abridged Letter of Offer will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, this Letter of Offer and the Abridged Letter of Offer must be treated as sent for information purposes only and should not be acted upon for subscription to the Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of this Letter of Offer or the Abridged Letter of Offer or Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer or the Abridged Letter of Offer to any person outside India where to do so, would or might contravene local securities laws or regulations. If this Letter of Offer or the Abridged Letter of Offer or Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer or the Application Form.

Any person who makes an application to acquire the Rights Entitlements or the Rights Equity Shares offered in the Issue will be deemed to have declared, represented, warranted and agreed that such person is authorised to acquire the Rights Entitlements or the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in his jurisdiction. Our Company, the Registrar or any other person acting on behalf of our Company reserves the right to treat any Application Form as invalid where they believe that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

Neither the delivery of this Letter of Offer, the Abridged Letter of Offer, Application Form and Rights Entitlement Letter nor any sale hereunder, shall, under any circumstances, create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as at any time subsequent to the date of this Letter of Offer and the Abridged Letter of Offer and the Application Form and Rights Entitlement Letter or the date of such

information.

THE CONTENTS OF THIS LETTER OF OFFER SHOULD NOT BE CONSTRUED AS LEGAL, TAX OR INVESTMENT ADVICE. PROSPECTIVE INVESTORS MAY BE SUBJECT TO ADVERSE FOREIGN, STATE OR LOCAL TAX OR LEGAL CONSEQUENCES AS A RESULT OF THE OFFER RIGHTS OF EQUITY SHARES OR RIGHTS ENTITLEMENTS. ACCORDINGLY, EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, BUSINESS ADVISOR AND TAX ADVISOR AS TO THE LEGAL, BUSINESS, TAX AND RELATED MATTERS CONCERNING THE OFFER OF EQUITY SHARES. IN ADDITION, OUR COMPANY IS NOT MAKING ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE EQUITY SHARES REGARDING THE LEGALITY OF AN INVESTMENT IN THE EQUITY SHARES BY SUCH OFFEREE OR PURCHASER UNDER ANY APPLICABLE LAWS OR REGULATIONS.

NO OFFER IN THE UNITED STATES

The Rights Entitlements and the Rights Equity Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States of America or the territories or possessions thereof ("**United States**"), except in a transaction not subject to, or exempt from, the registration requirements of the Securities Act and applicable state securities laws. The offering to which this Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Rights Equity Shares or Rights Entitlement for sale in the United States or as a solicitation therein of an offer to buy any of the Rights Equity Shares or Rights Entitlement. There is no intention to register any portion of the Issue or any of the securities described herein in the United States or to conduct a public offering of securities in the United States. Accordingly, this Letter of Offer / Abridged Letter of Offer and the enclosed Application Form and Rights Entitlement Letters should not be forwarded to or transmitted in or into the United States at any time. In addition, until the expiry of 40 days after the commencement of the Issue, an offer or sale of Rights Entitlements or Rights Equity Shares within the United States by a dealer (whether or not it is participating in the Issue) may violate the registration requirements of the Securities Act.

Neither our Company nor any person acting on our behalf will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on our behalf has reason to believe is in the United States when the buy order is made. Envelopes containing an Application Form and Rights Entitlement Letter should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Rights Equity Shares Issue and wishing to hold such Equity Shares in registered form must provide an address for registration of these Equity Shares in India. Our Company is making the Issue on a rights basis to Eligible Equity Shareholders and this Letter of Offer / Abridged Letter of Offer and Application Form and Rights Entitlement Letter will be dispatched only to Eligible Equity Shareholders who have an Indian address. Any person who acquires Rights Entitlements and the Rights Equity Shares will be deemed to have declared, represented, warranted and agreed that, (i) it is not and that at the time of subscribing for such Rights Equity Shares or the Rights Entitlements, it will not be, in the United States, and (ii) it is authorized to acquire the Rights Entitlements and the Rights Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat any Application Form as invalid which: (i) does not include the certification set out in the Application Form to the effect that the subscriber is authorised to acquire the Rights Equity Shares or Rights Entitlement in compliance with all applicable laws and regulations; (ii) appears to us or our agents to have been executed in or dispatched from the United States; (iii) where a

registered Indian address is not provided; or (iv) where our Company believes that Application Form is incomplete or acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such Application Form.

PRESENTATION OF FINANCIAL AND OTHER INFORMATION

Certain Conventions

In this Letter of Offer, unless otherwise specified or context otherwise requires, references to 'US$', '$', 'USD' and 'U.S. dollars' are to the legal currency of the United States of America, and references to 'INR', '₹', 'Rs.', 'Indian Rupees' and 'Rupees' are to the legal currency of India. All references herein to the 'US' or 'U.S.' or the 'United States' are to the United States of America and its territories and possessions. All references herein to 'India' are to the Republic of India and its territories and possessions and the references herein to 'Government' or 'GoI' or the 'Central Government' or the 'State Government' are to the Government of India, central or state, as applicable.

Financial Data

Unless stated or the context requires otherwise, our financial data included in this Letter of Offer is derived from the Audited Standalone and Consolidated Financial Statements. For further information, refer chapter titled "Financial Statements" on page 100.

We have prepared our Audited Standalone and Consolidated Financial Statements in accordance with Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. Our Company publishes its financial statements in Indian Rupees. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of Offer should accordingly be limited.

Our Company's Financial Year commences on April 1 of the immediately preceding calendar year and ends on March 31 of that particular calendar year. Accordingly, all references to a particular Financial Year or Fiscal, unless stated otherwise, are to the 12 months period ending on March 31 of that particular calendar year.

In this Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures. Unless stated otherwise, throughout this Letter of Offer, all figures have been expressed in Lakhs.

Currency of Presentation

- All references to 'INR', '₹', 'Indian Rupees', 'Rs.' and 'Rupees' are to the legal currency of India.
- Any reference to 'US$', 'USD', '$' and 'U.S. dollars' are to the legal currency of the United States of America.

References to the singular also refer to the plural and one gender also refers to any other gender, wherever applicable. Unless stated otherwise, throughout this Letter of Offer, all figures have been expressed in lakh.

Market and Industry Data

Unless stated otherwise, industry and market data used in this Letter of Offer have been obtained or derived from publicly available information. Publicly available Information generally state that the

information contained in those publications has been obtained from sources believed to be reliable but that their accuracy and completeness are not guaranteed and their reliability cannot be assured. Accordingly, no investment decision should be made on the basis of such information. Although we believe that industry data used in this Letter of Offer is reliable, it has not been independently verified and neither we, nor any of our affiliates, jointly or severally, make any representation as to its accuracy or completeness. The extent to which the market and industry data used in this Letter of Offer is meaningful depends on the reader's familiarity with and understanding of the methodologies used in compiling such data. There are no standard data gathering methodologies in the industry in which we conduct our business, and methodologies and assumptions may vary widely among different industry sources. Such data involves risks, uncertainties and numerous assumptions and is subject to change based on various factors, including those disclosed in the section "Risk Factors" beginning on page 24 of this Letter of Offer.

Conversion rates for foreign currency:

This Letter of Offer contains conversions of certain other currency amounts into Indian Rupees that have been presented solely to comply with the SEBI ICDR Regulations. These conversions should not be construed as a representation that these currency amounts could have been, or can be converted into Indian Rupees, at any particular rate or at all.

The following table sets forth, for the periods indicated, information with respect to the exchange rate between the Indian Rupee and other foreign currencies:

(Rs. per unit of Foreign Currency)

Sr. No.	Name of Currency	As on August 28, 2025	As on March 31, 2025	As on March 31, 2024	As on March 31, 2022
1	U.S. Dollar	87.59	85.43	83.33	82.18

Source: https://www.poundsterlinglive.com/

FORWARD LOOKING STATEMENTS

Our Company has included statements in this Letter of Offer which contain words or phrases such as 'anticipate', 'believe', 'continue', 'can', 'could', 'estimate', 'expect', 'expected to', 'future', 'intend', 'is likely', 'may', 'objective', 'plan', 'potential', 'project', 'pursue', 'shall', 'should', 'will', 'will continue', 'would', or other words or phrases of similar import. Similarly, statements that describe our objectives, strategies, plans or goals are also forward looking statements. However, these are not the exclusive means of identifying forward looking statements. Forward-looking statements are not guarantees of performance and are based on certain assumptions, future expectations, describe plans and strategies, contain projections of results of operations or of financial condition or state other forward-looking information. All statements regarding our Company's expected financial conditions, results of operations, business plans and prospects are forward-looking statements.

Forward-looking statements contained in this Letter of Offer (whether made by our Company or any third party), are predictions and involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of our Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or other projections. Important factors that could cause actual results to differ materially from our Company's expectations include, among others:

- Our ability to successfully implement our growth strategy and expansion plans, and to successfully launch and implement various business plans;
- Any failure or disruption of our information technology system;
- Increasing competition in or other factors affecting the industry segments in which our Company operates;
- Changes in laws and regulations relating to the industries in which we operate;
- Fluctuations in operating costs and impact on the financial results;
- Our ability to attract and retain qualified personnel;
- Changes in political and social conditions in India or in other countries that we may enter, the monetary and interest rate policies of India and other countries, inflation, deflation, unanticipated turbulence in interest rates, equity prices or other rates or prices; and
- General economic and business conditions in the markets in which we operate and in the local, regional, national and international economies.

Additional factors that could cause actual results, performance or achievements to differ materially include, but are not limited to, those discussed in the section titled "Risk Factors" beginning on page 24 of this Letter of Offer. By their very nature, market risk disclosures are only estimates and could be materially different from what actually occurs in the future. As a result, actual future gains, losses or impact or net interest income and net income could materially differ from those that have been estimated, expressed or implied by such forward-looking statements or other projections.

Whilst we believe that the expectations reflected in such forward-looking statements are reasonable at this time, we cannot assure investors that such expectations will prove to be correct. Given these uncertainties, Investors are cautioned not to place undue reliance on such forward-looking statements. In any event, these statements speak only as of the date of this Letter of Offer or the respective dates indicated in this Letter of Offer, and our Company undertakes no obligation to update or revise any of them, whether as a result of new information, future events or otherwise. If any of these risks and uncertainties materialise, or if any of our Company's underlying assumptions prove to be incorrect, the actual results of operations or

financial condition of our Company could differ materially from that described herein as anticipated, believed, estimated or expected. All subsequent forward- looking statements attributable to our Company are expressly qualified in their entirety by reference to these cautionary statements.

In accordance with SEBI / Stock Exchange requirements, our Company will ensure that Investors are informed of material developments until the time of the grant of listing and trading permission for the Rights Equity Shares by the Stock Exchange.

SECTION II – SUMMARY OF LETTER OF OFFER

The following is a general summary of certain disclosures included in this Letter of Offer and is not exhaustive, nor does it purport to contain a summary of all the disclosures in this Letter of Offer or all details relevant to the prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in this Letter of Offer, including, "Objects of the Issue", "Our Business", "Outstanding Litigation and other Defaults" and "Risk Factors" beginning on pages 58, 89, 115, and 24 respectively of this Letter of Offer.

1. Summary of Business

The company Deep Diamond India Limited, established in the year 1994, with the object to engaged in the manufacture and wholesale of gold set jewelry with diamonds. The company also deals in loose diamonds, solitaires, and gold frames. It offers Pendants, Nose pins, Rings, Bangles, Earrings, Pendant sets, Necklace sets, Bracelets, and others.

During the year 2023 the company Deep Diamond India Limited has diversified its business into pharmaceuticals business with professional management team at its Board. The company has carved a niche amongst the trusted names in the market. Leveraging the skills of our qualified team of professionals, we are instrumental patient-centric solution services to improve quality of life. Hence, offered services feature an ideal combination of high compatibility, quality, specific design and cost-effective price.

For further details, refer chapter titled "*Our Business*" on page 89.

Summary of Industry

The Indian healthcare industry is experiencing remarkable growth, fueled by increased coverage, enhanced services, and substantial investments from both public and private sectors. The Indian healthcare sector report 2024 offers valuable insights into hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance, and medical equipment.

The growth of India's healthcare sector is driven by increasing demand for services, propelled by demographic shifts, rising incomes, and a more health-conscious middle class. Government initiatives such as the Ayushman Bharat scheme and the National Digital Health Mission (NDHM) have significantly enhanced healthcare accessibility and infrastructure, as noted in the Indian healthcare sector report 2024. These efforts, combined with substantial investments in new hospitals, clinics, and medical colleges, have strengthened the sector's capacity to cater to the expanding healthcare needs nationwide.

Looking ahead, the Indian healthcare report 2024 outlines how the healthcare sector is poised for further expansion and innovation. Government targets for 2030, including achieving universal health coverage and reducing disease burdens, demonstrate a commitment to improving healthcare outcomes across the country

Source: https://www.wrightresearch.in/encyclopedia/indian-healthcare-sector-report-2024/

For further details, refer chapter titled "*Our Industry*" on page 78.

2. Objects of the Issue

Our Company intends to utilize the Issue Proceeds for the following object:

(Amount in Lakhs)

S.No.	Particulars	Amounts*	% of gross proceeds	% of Net proceeds
1.	Acquisition of Oasis Ceramics Private Limited pursuant to Insolvency and Bankruptcy Code, 2016;	3,000.00	75.04%	75.70%
2.	To meet General corporate purposes	962.76	24.08%	24.30%
3.	To meet the expenses of the Issue	35.00	0.88%	-
	Total	**3,997.76**	**100.00%**	**-**

assuming full subscription.

For further details, refer chapter titled "*Objects of the Issue*" on page 58.

3. Intention and extent of participation by the Promoter and Promoter Group

This is to inform you that you that out of total 15 Promoters, 10 Promoters on 18th February, 2023 and the remaining promoters on 16th August, 2023 pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, applied to BSE Limited, seeking to reclassify the following "Outgoing Promoters" from Promoters to Public category. The application is still pending for approval.

The Company on behalf of all the promoters vide its letter dated April 16, 2025 ("Subscription Letter") indicated that the promoters will not subscribe fully to their portion of their rights entitlement. Further, the company on behalf of all promoters have confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any).

The Company shall maintain minimum public shareholding requirements as stipulated under the SEBI Listing Regulations.

As such, other than meeting the requirements indicated in the chapter titled "Objects of the Issue" at page 58 of this Letter of Offer, there is no other intention / purpose for the Issue, including any intention to delist our Equity Shares.

In case the Rights Issue remains unsubscribed and / or minimum subscription is not achieved; the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and the Equity Shareholders and in compliance with the applicable laws.

4. Auditor Qualifications

There are no qualifications, reservations and adverse remarks made by our Statutory Auditors in their report to Audited standalone and consolidated financial statements of the Company for the financial year 2024-25, 2023-24 and 2022-23.

For further details, refer chapter titled "*Financial Statements*" on page 100.

5. Summary of outstanding litigations

Outstanding Litigations	Number of cases / Notices issued	Amount (in Lakhs)
Litigations involving our Company	-	-
Litigation Involving Actions by Statutory/ Regulatory Authorities;	-	-
Litigation involving Tax Liabilities;	18	0.86
Proceedings involving issues of moral turpitude or criminal liability on the part of our Company;	-	-
Proceedings involving Material Violations of Statutory Regulations by our Company;	-	-
Matters involving economic offences where proceedings have been initiated against our Company;	-	-
Other proceedings involving our Company which involve an amount exceeding the Materiality Threshold or are otherwise material in terms of the Materiality Policy, and other pending matters which, if they result in an adverse outcome would materially and adversely affect the operations or the financial position of our Company;	-	-
Litigation involving our Directors, Promoters and Promoter Group;	-	-
Litigation involving our Group Companies;	-	-

For further details, please see chapter titled "Outstanding Litigations and Other Defaults" beginning on page 115 of this Letter of Offer.

6. Risk Factors

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in this Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offering. For taking an investment decision, investors must rely on their own examination of our Company and the Issue including the risks involved. The Equity Shares offered in the Issue have neither been recommended nor approved by Securities and Exchange Board of India nor does Securities and Exchange Board of India guarantee the accuracy or adequacy of this Letter of Offer.

For the details pertaining to the internal and external risk factors relating to the Company, kindly refer to the chapter titled "Risk Factors" beginning on page no. 24 of this Letter of Offer.

7. Contingent liabilities

For details of the contingent liabilities, as reported in the Audited Financial Statements, please refer to the section titled "Financial Statements" beginning on page 100 of this Letter of Offer.

8. Related party transactions

For details regarding our related party transactions as per Ind AS 24, see "Financial Statements" beginning on page 100 of this Letter of Offer.

9. Financing Arrangements

There has been no financing arrangement whereby our Promoter, members of the Promoter Group, our Directors and their relatives have financed the purchase, by any other person, of securities of our Company other than in the normal course of the business of the financing entity during the period of 6 (six) months immediately preceding the date of this Letter of Offer.

10. Issue of Equity Shares for consideration other than cash in last one year

Our Company has not issued any Equity Shares for consideration other than cash during the last one year immediately preceding the date of this Letter of Offer.

11. Split / Consolidation

There has been no sub division (face value split) in last one year from the date of this Letter of offer.

12. Exemption from complying with any provisions of Securities Laws, if any, granted by SEBI

Our Company has not submitted any application to SEBI for exemption from complying with any provisions of Securities.

SECTION III - RISK FACTORS

An investment in our Equity Shares involves a high degree of risk. You should carefully consider each of the following risk factors and all other information set forth in this Letter of Offer, including in "Our Business", "Industry Overview", "Management's Discussion and Analysis of Financial Condition and Results of Operations", and "Financial Statements" before making an investment in our Equity Shares.

The risks and uncertainties described below are not the only risks that we currently face. Additional risks and uncertainties not presently known to us or that we currently believe to be immaterial may also adversely affect our business, financial condition, results of operations and cash flows. If any or some combination of the following risks, or other risks that are not currently known or believed to be adverse, actually occur, our business, financial condition and results of operations could suffer, the trading price of, and the value of your investment in, our Equity Shares could decline and you may lose all or part of your investment. In making an investment decision with respect to this Issue, you must rely on your own examination of our Company and the terms of this Issue, including the merits and risks involved. You should consult your tax, financial and legal advisors about the consequences of an investment in our Equity Shares and its impact on you.

This Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from such forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Letter of Offer.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context otherwise requires, in this section, reference to "we", "us" "our" refers to our Company.

INTERNAL RISK FACTORS

BUSINESS RELATED RISK

1. We do not have our own manufacturing facility and we have to rely on third parties for procuring pharmaceutical products sold by our Company.

We have recently forayed into pharmaceutical business and our company is engaged in services relating to organizing medical camps, patients' assistant services, Field counselling, patient screening etc. and we may enter into marketing, trading and distribution of pharmaceutical formulation products. As on date of Letter of offer, we do not have our own manufacturing facility, and we will have to rely on third parties for manufacturing the formulation products, which will be marketed by us. Any decline in the quality of products manufactured by third parties or delay in delivery of products by such parties, may adversely affect our operations. Further there can be no assurance that such parties shall continuously provide their products to us or would not cater to demand of our competitors. Any withdrawal of services from such manufacturers or supply of services to competitors at better rates may adversely affect our result of operations and future prospects.

2. We have experienced negative cash flows in previous years. Any operating losses or negative cash flows in the future could adversely affect our results of operations and financial conditions.

The detailed break up of cash flows as per audited financials is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

Standalone

Particulars	31.03.2025	31.03.2024	31.03.2023
Net Cash flow from Operating activities	0.19	(438.28)	3.23
Net Cash Flow from investing activities	(0.23)	(225.00)	(4.03)
Net Cash Flow from Financing activities	0	500.76	5.79
Net Cash Flow for the Year	**(0.04)**	**(162.52)**	**4.99**

Consolidated

Particulars	31.03.2025	31.03.2024	31.03.2023
Net Cash flow from Operating activities	0.19	(5.43)	-
Net Cash Flow from investing activities	(0.23)	(2.23)	-
Net Cash Flow from Financing activities	0	5.00	-
Net Cash Flow for the Year	**(0.04)**	**(2.66)**	-

3. Significant portion of our revenue is generated from few of our clients. The loss of any such clients, significant reduction in the demand for our services from such clients or deterioration in their financial condition may adversely affect our business, financial condition, result of operations and cash flow.

We derive and may continue to derive a significant portion of our revenue from a relatively limited number of clients as we have recently diversified our business. Significant dependence on certain clients may increase the potential volatility of our results of operations, if we are unable to expand the volumes of our business with our existing clients, maintain our relationship with our key clients or diversify our client base. Further, any significant reduction in demand for our products/services from our clients, any requirement to lower the price offered by these clients, or any loss or financial difficulties caused to these clients, or bad debts of the dues from these clients, or change in relationship with the clients could have a material adverse effect on our business, result of operations, financial conditions and cash flow.

We cannot assure that we shall generate the same quantum of business, or any business at all, and the loss of business from one or more of them may adversely affect our revenues and results of operations. However, the composition and revenue generated from these customers might change as we strive to add new customers in the normal course of business. While we are constantly striving to increase our customer base and reduce dependence on any particular customer, there is no assurance that we will be able to broaden our customer base in any future periods, or that our business or results of operations will not be adversely affected by a reduction in demand or cessation of our relationship with any of our major customers.

4. The top -level management of the company is associated with the company from less than a year.

The top -level management of the company is associated with the company for less than a year. The management of the company has been changed to its current form. For more details on the top management, Key Management Personnel and their appointment, please refer to chapter "Our Management" beginning on page 93.

5. Being a pharmaceutical company, we operate in a highly regulated and controlled industry environment. Our business is dependent on approvals from relevant regulatory and health authorities. Any delay or failure to obtain or renew such required regulatory approvals, registrations or any change in the regulatory environment in relation to marketing our products in regulated markets may significantly impact our business and strategy affecting our overall profitability.

Being a pharmaceutical company, we operate in an industry which is highly regulated and controlled. There are stringent and restrictive norms in relation to quality standards. We expect to be or continue to be subject to extensive and increasingly stringent laws and regulations such as The Drugs and Cosmetics Act, 1940, The Drugs and Cosmetics Rules, 1945 etc. Any failure on our part to comply with any existing or future regulations applicable to us may result in legal proceedings being initiated against us, third party claims or the levy of regulatory fines, which may adversely affect our business, results of operations and financial condition. Further amendments to such statutes may impose additional provisions to be followed by our Company and accordingly our Company may need to discontinue any range of product, incur damages, payment of fines or other penalties, other liabilities and related litigation, which could adversely affect our business, prospects, financial condition and results of operations.

6. We could become liable to customers, suffer adverse publicity and incur substantial costs as a result of deficiency in our products, which in turn could adversely affect the value of our brand, and our sales could be diminished if we are associated with negative publicity.

Any deficiency in the pharmaceutical products marketed by us, could result in a claim against us for damages, regardless of our responsibility for such a failure or defect. We cannot assure that all our products would be of uniform quality, which in turn could adversely affect the value of our brand, and our sales could be diminished if we are associated with negative publicity. Also, our business is dependent on the trust our customers have in the quality of our products. Any negative publicity regarding our company, brand, or products, including any mishaps resulting from the use of our products, or any other unforeseen events could affect our reputation and our results from operations.

7. We have not entered into long-term contracts with our customers and typically operate on the basis of purchase orders, which could adversely impact our revenues and profitability.

We generate sales generally by our continuing relationships with our customers as we do not enter in any long-term contract with of customers. Any change in the buying pattern of our end users or disassociation of major customers can adversely affect the business of our company. The loss of or interruption of work by, a significant customer or a number of significant customers or the inability to procure new orders on a regular basis or at all may have an adverse effect on our revenues, cash flows and operations. Although we believe that we have satisfactory business relations with our customers and have received continued business from them in the past, there is no certainty that the same will continue in the years to come and may affect our profitability.

8. Introduction of alternative pharmaceutical products caused by changes in technology or consumer needs may affect demand for our existing products which may adversely affect our financial results and business prospects.

Our business is affected by change in technology, consumer needs, market perception of brand, convenience, health and safety norms. Our ability to anticipate such changes and to continuously develop and introduce new and enhanced products successfully on a timely basis will be a key factor in our growth and business prospects. There can be no assurance that we will be able to keep pace with the technological advances that may be necessary for us to remain competitive. Further, any substantial change in preference of consumers who are end users of our products will affect our customers businesses and, in turn, will affect the demand for our products. Any failure to forecast and/or meet the changing demands of pharmaceutical businesses and consumer needs may have an adverse effect on our business, profitability and growth prospects.

9. We do not own our Registered office from which we carry out our business activities. Any termination or dispute in relation to the rental agreement may have an adverse effect on our business operations and results thereof.

We do not own our Registered Office from which we operate. The said office is taken by us on lease basis. As per the leave & license agreements, non-payment or default in payment of rentals or violation of any term of rent agreement may require us to vacate the said premises which may cause disruption in our corporate affairs and business and impede our effective operations and thus adversely affect our profit ability. We also cannot assure that lessor will not terminate the rental agreement prior to expiry or at the time of expiry of the agreement, which would require us to locate to another premise and may have an adverse effect on conducting our business operations.

10. Our insurance coverage may not be adequate to protect us against certain operating hazards and this may have a material adverse effect on our business.

At present, our company has not taken any insurance policy for our assets including stock, properties and transport insurance for protecting us against any material hazards. Any damage suffered by us in respect of any events would not be covered under any insurance and we are exposed to bear the effect of such losses. As a result, it may adversely affect our results of operations and financial Conditions.

11. We may be unable to successfully implement our business plan, expansion or growth strategies.

During the year 2023 our has diversified its business into pharmaceuticals business with professional management team at its Board. It requires significant time and attention from our management and may place strains on our operational systems and processes, financial systems and internal controls and other aspects of our business. If we are unable to execute our business plan and growth strategies our business, financial condition and results of operations may be adversely affected. We may not be able to increase our market share in the domestic market if the market growth in therapeutic areas that we intend to focus on decreases, or if market acceptance for our competitors' products in these therapeutic areas increases, compelling us to lower prices We may also face challenges developing, integrating, managing and motivating our growing and increasingly dispersed employee base. In particular, if we are unable to maintain and grow our pool of R&D talent, including scientists and researchers, we may not be able to innovate and introduce new products in our portfolio. We may also be unable to identify and recruit qualified medical representatives for our operations in key markets outside India, due to regulatory concerns or increased demand for such sales personnel in emerging markets.

There can be no assurance that we will be able to successfully implement our business expansion plans and growth strategies. If any of the aforementioned risks were to materialize, our business, financial condition and results of operations may be adversely affected.

12. The pharmaceutical industry is intensely competitive, and we may be unable to respond adequately to the increased competition we may face.

The domestic and international pharmaceutical industries are highly competitive with several major pharmaceutical companies present, and therefore it is challenging to improve market share and profitability. Our products may face intense competition from products commercialized or under development by competitors in all of our therapeutic areas. We compete with local companies and multi-national corporations. If our competitors gain significant market share, particularly in the therapeutic areas in which we are focused such as Dialysis and Transplant Medications and products to improve quality of

life, our business, financial condition and results of operations could be adversely affected. Many of our competitors may have greater financial, manufacturing, R&D, marketing and other resources, greater geographic reach, broader product ranges and stronger sales forces. Our competitors may succeed in developing products that are more effective, more popular or cheaper than any we may develop, which may render our products obsolete or uncompetitive and adversely affect our business, financial condition and results of operations.

13. Pricing pressure from customers may affect our ability to maintain or increase our product/services prices.

The prices for our products/services may vary across markets and are typically determined by competitive and regulatory dynamics unique to each market. Regardless of market, pricing pressure from our customers may lead to decrease in our revenue from product/services sales and an erosion of our margins, which may have an adverse effect on our business, financial condition and results of operations.

When faced with pricing pressure, we may be compelled to reduce operating costs to maintain profitability. To maintain our profit margins, we typically seek to reduce the price with suppliers. We cannot assure you that we will be able to avoid future pricing pressure from our customers or offset the impact of any price reductions through continued technological improvements, improved operational efficiencies, cost-effective sourcing alternatives or other cost reductions through other productivity initiatives. If we were to face pricing pressure from our customers, and the aforementioned measures or other steps we take fail to maintain or increase our margins and revenues from product/services sales, our business, financial condition and results of operations may be adversely affected.

14. Our products may cause or may be perceived to cause severe side effects, or develop unexpected safety or efficacy concerns, which exposes us to product liability claims and legal proceedings involving such claims.

We receive regulatory approval for our products based on, among others, the results of bioequivalence studies and, on occasional clinical trials to verify the efficacy of our branded generic products against the erstwhile patented drug upon which it is based. After approval, the products may be used for longer periods of time by much larger numbers of patients, and we remain subject to scrutiny across the lifecycle of our products. After our products reach the market, certain developments could adversely affect demand for our products, including the re-review of products that are already marketed, new scientific information, greater scrutiny in advertising and promotion or the recall or loss of approval of products that we market or sell. In addition, our products may be perceived to cause severe side effects if other pharmaceutical companies' products containing the same or similar APIs, raw materials or delivery technologies as our products cause or are perceived to have caused severe side effects. As a result, our business of developing, producing, marketing, promoting and selling pharmaceutical products in various jurisdictions inherently exposes us to potential product liability claims and litigation. We may also be subject to claims resulting from third party negligence in storing and handling our pharmaceutical products. In addition, efficacy concerns may become evident only when drugs are introduced into the marketplace, and our customers or regulators may bring civil or criminal proceedings against us for alleged product defects.

15. Our success depends on our ability to successfully develop and commercialize new products/services in a timely manner. Any failure to do so could adversely affect our business, results of operations and financial condition.

Our success depends significantly on our ability to successfully commercialize products/services under development in a timely manner. The development and commercialization process for new products/services is both time consuming and costly, and involves a high degree of business risk. Due to the prolonged period of time for developing a new product, delays associated with regulatory approval process as well as competitive factors, we may invest resources in developing products that may not be successful commercially, which could have an adverse effect on our business, results of operations and financial condition.

Our investments in new product launches and R&D for future products could result in higher costs without a proportionate increase in revenues. Products currently under development, once fully developed and tested, may not perform as we expect. Furthermore, necessary regulatory approvals may not be obtained in a timely manner, or at all, and we may not be able to successfully produce and market such products to our clients. If we are not able to successfully develop and commercialize our products in a timely manner, or at all, our business, results of operations and financial condition could be adversely affected.

16. There are certain factors particular to the industry we operate in that drive our results of operations and business and our failure to account for these factors or implement them in our business could adversely affect our business, results of operations, financial condition and cash flows.

According to the studies, there are multiple success factors such as:

- Emphasis on quality and compliance;
- Full-service offerings;
- Extensive operational capacities for diverse drug types, delivery models and dosage forms;
- Operational capabilities;
- Investments in continuous improvement and unique capabilities;
- Delivery track record;
- Robust intellectual property protection;
- R&D expertise to drive formulation innovation;
- Technical proficiency in manufacturing complex products;
- Capacity and scalability;
- Commitment to sustainability; and
- Increased client de-concentration and diversification.

17. We require substantial capital for our business operations, and the failure to obtain additional financing in the form of debt or equity on terms commercially favorable to us, may adversely affect our ability to grow and our future profitability.

We require substantial capital for our business operations. The actual amount and timing of our future capital requirements may differ from estimates as a result of, among other things, unforeseen delays or cost overruns in developing our products, changes in business plans due to prevailing economic conditions, unanticipated expenses and regulatory changes. To the extent our planned expenditure requirements exceed our available resources; we will be required to seek additional debt or equity financing. Additional debt financing could increase our interest cost and require us to comply with additional restrictive covenants in our financing agreements.

Our ability to obtain additional financing on favorable commercial terms, if at all, will depend on a number of factors, including our future financial condition, results of operations and cash flows, the amount and

terms of our existing indebtedness, general market conditions and market conditions for financing activities and the economic, political and other conditions in the markets where we operate.

We cannot assure you that we will be able to raise additional financing on acceptable terms in a timely manner or at all. Our failure to renew existing funding or to obtain additional financing on acceptable terms and in a timely manner could adversely impact our planned capital expenditure, our business, prospects, results of operations and financial condition.

18. We have in the past entered into related party transactions and may continue to do so in the future.

We have entered into transactions with our promoter, Directors. While we believe that all such transactions have been conducted on an arm's length basis, there can be no assurance that we could not have achieved more favourable terms had such transactions not been entered into with related parties. Further, it is likely that we may enter into related party transactions in the future. There can be no assurance that such transactions, individually or in the aggregate, will not have an adverse effect on our financial condition and results of operations.

For further details please refer to Financial Information of Our Company on page 100 of Letter of offer.

19. Changes in government regulations or their implementation could disrupt our operations and adversely affect our business and results of operations.

Our business and industry are regulated by different laws, rules and regulations framed by the Central and State Government. These regulations can be amended/ changed on a short notice at the discretion of the Government. If we fail to comply with all applicable regulations or if the regulations governing our business or their implementation change adversely, we may incur increased costs or be subject to penalties, which could disrupt our operations and adversely affect our business and results of operations.

20. Extensive environmental, health and safety laws and regulations may result in increased liabilities and capital expenditure.

Our operations are subject to various environmental and safety laws including industry specific regulations, including those governing the generation, handling, storage, use, management, transportation and disposal of, or exposure to, environmental pollutants or hazardous materials resulting from our manufacturing processes. For instance, we require approvals under the Water (Prevention and Control of Pollution) Act, 1974 and the Air (Prevention and Control of Pollution) Act, 1981, in order to establish and operate our manufacturing facilities in India. We would also incur costs and liabilities related to compliance with these laws and regulations. We are subject to various central, state and local environmental, health and safety laws and regulations concerning issues such as damage caused by air emissions, wastewater discharges, solid and hazardous waste handling and disposal. These laws and regulations are increasingly becoming stringent and may in the future create substantial environmental compliance or remediation liabilities and costs. These laws can impose liability for non- compliance, with health and safety regulations or clean up liability on generators of hazardous waste and other substances that are disposed of either on or off-site, regardless of fault or the legality of the disposal activities.

21. We are a listed company and are required to comply with rules and regulations imposed by the Stock Exchange and SEBI with respect to continuous listing and the Companies Act. Any failure to comply with such rules and regulations or any wrong disclosure made to the Stock Exchange or any statutory authority could result in penalties being imposed on us, which may adversely affect our business and

operations.

As a listed company, we are required to comply with certain conditions for continuous listing under the SEBI Listing Regulations and other rules and regulations imposed by SEBI, which require us to make certain periodic disclosures, including disclosures about any material events or occurrences with respect to our Company, disclosure of our financial statements and disclosure of our updated shareholding pattern. Any failure to comply with these continuous disclosure requirements or any wrongful disclosure made by us to the Stock Exchange or any other statutory authority may lead to penalties being imposed on us.

There have been no non-compliances done by our Company as required under the provisions SEBI Listing Regulations and other rules and regulations imposed by SEBI. Further, we believe, we are in compliance with rules and regulations imposed by the BSE and SEBI with respect to continuous listing, any failure to comply with such rules and regulations or any wrong disclosure/ Non filing/ Delay Filing to the BSE or any statutory authority could result in penalties being imposed on us, which may adversely affect our business and operations.

22. As on the date of this Letter of Offer, no investor complaint is outstanding on SCORES.

As on the date of this Letter of Offer, no investor complaint is outstanding on SCORES. But there is no assurance that in future the Company will be able to resolve each and every investor complaint received on SCORES. For detailed information of the no. of Investor Complaints received and resolved by the Company, kindly refer to page 126 of this letter of letter.

23. Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows.

Our Company has not paid any dividend in past three years to our shareholders. Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements and capital expenditure. We are required to obtain consents from our lenders prior to the declaration of dividend.We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations.

24. There is no monitoring agency appointed by our Company and the deployment of funds are at the discretion of our Management and our Board of Directors, though it shall be monitored by the Audit Committee.

As per SEBI (ICDR) Regulations, 2018 appointment of monitoring agency is required only for Issue size above Rs. 10,000 Lacs. Since our Issue size is for upto Rs. 3997.76 Lakhs, hence, we have not appointed a monitoring agency to monitor the utilization of Issue proceeds. However, the audit committee of our Board will monitor the utilization of Issue proceeds. Further, our Company shall inform about material deviations in the utilization of Issue proceeds to the BSE and shall also simultaneously make the material deviations / adverse comments of the audit committee public.

25. Delay in raising funds from the Right issue could adversely impact the implementation schedule.

The proposed expansion, as detailed in the section titled "*Objects of the Issue*" is to be funded from the proceeds of this Issue. We have not identified any alternate source of funding and hence any failure or

delay on our part to mobilize the required resources or any shortfall in the Issue proceeds may delay the implementation schedule. We therefore, cannot assure that we would be able to execute the expansion process within the given time frame, or within the costs as originally estimated by us. Any time overrun or cost overrun may adversely affect our growth plans and profitability.

26. The Objects of the Issue for which funds are being raised, are based on our management estimates and any bank or financial institution or any independent agency has not appraised the same. The deployment of funds in the project is entirely at our discretion, based on the parameters as mentioned in the chapter titles "Objects of the Issue".

The fund requirement and deployment, as mentioned in the "Objects of the Issue" on page 58 of this Letter of Offer is based on the estimates of our management and has not been appraised by any bank or financial institution or any other independent agency. These fund requirements are based on our current business plan. We cannot assure that the current business plan will be implemented in its entirety or at all. In view of the highly competitive and dynamic nature of our business, we may have to revise our business plan from time to time and consequently these fund requirements. The deployment of the funds as stated under chapter "Objects of the Issue" is at the discretion of our Board of Directors and is not subject to monitoring by any external independent agency.

Further, we cannot assure that the actual costs or schedule of implementation as stated under chapter "Objects of the Issue" will not vary from the estimated costs or schedule of implementation. Any such variance may be on account of one or more factors, some of which may be beyond our control. Occurrence of any such event may delay our business plans and/or may have an adverse bearing on our expected revenues and earnings.

27. Our future fund requirements, in the form of further issue of capital or securities may be prejudicial to the interest of the Shareholders depending upon the terms on which they are eventually raised.

We may require additional capital from time to time depending on our business needs. Any further issue of Equity Shares or convertible securities would dilute the shareholding of the existing Shareholders and such issuance may be done on terms and conditions, which may not be favourable to the then existing Shareholders. If such funds are raised in the form of loans or debt or preference shares, then it may substantially increase our fixed interest/dividend burden and decrease our cash flows, thus adversely affecting our business, results of operations and financial condition.

28. We have not independently verified certain data in this Letter of offer.

We have not independently verified data from industry publications contained herein and although we believe these sources to be reliable, we cannot assure you that they are complete or reliable. Such data may also be produced on a different basis from comparable information compiled with regard to other countries. Therefore, discussions of matters relating to India and its economy are subject to the caveat that the statistical and other data upon which such discussions are based have not been verified by us and may be incomplete or unreliable.

29. Our Company will not distribute the Letter of Offer and Application Form to certain overseas Shareholders who have not provided an address in India for service of documents.

Our Company will dispatch this Letter of Offer, the Abridged Letter of Offer, Rights Entitlement Letter and Application Form (the "Offering Materials") to such Shareholders who have provided an address in India

for the service of documents. The Offering Materials will not be distributed to addresses outside India on account of restrictions that apply to the circulation of such materials in various overseas jurisdictions. However, the Companies Act requires companies to serve documents at any address, which may be provided by the members as well as through e- mail. Presently, there is a lack of clarity under the Companies Act, 2013, and the rules thereunder, with respect to the distribution of Offering Materials to retail individual shareholders in overseas jurisdictions where such distribution may be prohibited under applicable laws of such jurisdictions.

RISKS RELATING TO RIGHTS ISSUE

30. Failure to exercise or sell the Rights Entitlements will cause the Rights Entitlements to lapse without compensation and result in a dilution of Investor's shareholding

The Rights Entitlements that are not exercised prior to the end of the Closing Date will expire and become null and void, and Eligible Equity Shareholders will not receive any consideration for them. The proportionate ownership and voting interest in our Company of Eligible Equity Shareholders who fail (or are not able) to exercise their Rights Entitlements will be diluted pursuant to increase in paid up share capital. Even if you elect to sell your unexercised Rights Entitlements, the consideration you receive for them may not be sufficient to fully compensate you for the dilution of your percentage ownership of the equity share capital of our Company that may be caused as a result of the Rights Issue. Renouncees may not be able to apply in case of failure in completion of renunciation through off-market transfer in such a manner that the Rights Entitlements are credited to the Demat Account of the Renouncees prior to the Issue Closing Date. Further, in case, the Rights Entitlements do not get credited in time, in case of On Market Renunciation, such Renouncee will not be able to apply in this Rights Issue with respect to such Rights Entitlements.

31. You may not receive the Equity Shares that you subscribe in the Issue until fifteen days after the date on which this Issue closes, which will subject you to market risk.

The Equity Shares that you subscribe in the Issue may not be credited to your demat account with the depository participants until approximately 15 days from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

32. There is no guarantee that our Equity Shares will be listed in a timely manner or at all which may adversely affect the trading price of our Equity Shares.

In accordance with Indian law and practice, final approval for listing and trading of the Equity Shares will not be granted by the Stock Exchange until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure or delay in listing the Equity Shares on Stock Exchange. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at that point of time.

33. The Issue Price of our Right Equity Shares may not be indicative of the market price of our Equity Shares after the Issue.

The market price of the Equity Shares could be subject to significant fluctuations after the Issue, and may decline below the Issue Price.

There can be no assurance that the Investors will be able to sell their Equity Shares at or above the Issue Price. The factors that could affect our share price are:

(a) quarterly variations in the rate of growth of our financial indicators such as earnings per share;
(b) changes in revenue or earnings estimates or publication of research reports by analysts;
(c) speculation in the press or investment community;
(d) general market conditions; and
(e) domestic and international economic, legal and regulatory factors unrelated to our performance.

EXTERNAL RISK FACTORS

34. Any downgrading of India's debt rating by a domestic or international rating agency could adversely affect our business.

There could be a downgrade of India's sovereign debt rating due to various factors, including changes in tax or fiscal policy, or a decline in India's foreign exchange reserves, which are outside our control. Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available.

Although economic conditions are different in each country, investors' reactions to developments in one country can have adverse effects on the securities of companies in other countries, including India, which may cause fluctuations in the prices of our Equity Shares. This could have an adverse effect on our business and financial performance, and ability to obtain financing for expenditures.

35. Investing in securities that carry emerging market risks can be affected generally by volatility in the emerging markets.

The markets for securities bearing emerging market risks, such as risks relating to India, are, to varying degrees, influenced by economic and securities market conditions in other emerging market countries. Although economic conditions differ in each country, investors' reactions to developments in one country may affect securities of issuers in other countries, including India. A loss of investor confidence in the financial systems of other emerging markets may cause increased volatility in Indian financial markets and the Indian economy in general.

Any worldwide financial instability could also have a negative impact on the Indian economy, including the movement of exchange rates and interest rates in India, which could adversely affect the Indian financial sector in particular. Any such disruption could have an adverse effect on our Company's business, future financial performance, financial condition and results of operations, and affect the price of the Equity Shares. Accordingly, the price and liquidity of the Equity Shares may be subject to significant fluctuations, which may not necessarily be directly or indirectly related to our financial performance.

36. Political instability or changes in the Government or Government policies could impact the liberalization of the Indian economy and adversely affect economic conditions in India generally.

The performance and growth of our Company is dependent on the health of the Indian economy and more generally the global economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, interest rates, commodity and energy prices and various other factors. The rate of economic liberalization could change, and specific laws and policies affecting foreign investment, currency exchange rates and other matters affecting investment in India could change as well. As a result, our business and the market price and liquidity of the Equity Shares may be affected by such economic and / or political changes. While the current Government is expected to continue the liberalization of India's economic and financial sectors and deregulation policies, there can be no absolute assurance that such policies will be continued. A significant change in India's economic liberalization and deregulation policies could disrupt business and economic conditions in India generally and specifically have an adverse effect on the operations of our Company.

37. Regional hostilities, terrorist attacks, communal disturbances, civil unrest and other acts of violence or war involving India and other countries may result in a loss of investor confidence and adversely affect our business, prospects, results of operations and financial condition.

Terrorist attacks, civil unrest and other acts of violence or war may negatively affect the Indian markets on which our Equity Shares will trade as well as the worldwide financial markets. The Asian region has from time to time experienced instances of civil unrest and hostilities among neighbouring countries which may persist and occur in the future. Military activity or terrorist attacks in India may result in investor concern about stability in the region, which may adversely affect the price of our Equity Shares. Events of this nature in the future, as well as social and civil unrest within other countries in the World, could influence the Indian economy and could have an adverse effect on the market for securities of Indian companies, including our Equity Shares.

38. Natural disasters and other disruptions could adversely affect the Indian economy and could cause our business and operations to suffer and the trading price of our Equity Shares to decrease.

Our operations, may be damaged or disrupted as a result of natural disasters such as earthquakes, floods, heavy rainfall, epidemics, tsunamis and cyclones and other events such as protests, riots and labour unrest. Such events may lead to the disruption of information systems and telecommunication services for sustained periods. They also may make it difficult or impossible for employees to reach our business locations which could adversely affect our reputation, our relationships with our customers, our senior management team's ability to administer and supervise our business or it may cause us to incur substantial additional expenditure to repair or replace damaged equipment or rebuild parts of our infrastructure. We may also be liable to our customers for disruption in supply resulting from such damage or destruction. Our insurance coverage for such liability may not be sufficient. Any of the above factors may adversely affect our business, our financial results and the price of our Equity Shares.

39. Any future issuance of the Equity Shares may dilute your future shareholding and sales of the Equity Shares by the Promoters or other major shareholders of our Company may adversely affect the trading price of the Equity Shares.

Any future equity issuances by our Company may lead to dilution of your future shareholding in our Company. Any future equity issuances by our Company or sales of the Equity Shares by the Promoters or

other major shareholders of our Company may adversely affect the trading price of the Equity Share. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Share. Except as otherwise stated in the Letter of Offer, there is no restriction on our Company's ability to issue the Securities or the relevant shareholders' ability to dispose of their Equity Share, and there can be no assurance that our Company will not issue Equity Share or that any such shareholder (including Promoters and Promoter Group) will not dispose of, encumber, or pledge its Securities.

40. Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected. Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

SECTION IV– INTRODUCTION

THE ISSUE

The following is a summary of the Issue. This summary should be read in conjunction with, and is qualified in its entirety by, more detailed information in the chapter titled "Terms of the Issue" beginning on page 128 of this Letter of Offer:

Authority for the Issue

The Equity Shares in the present Issue are being offered pursuant a resolution passed by our Board at its meeting held on August 14, 2024 and amended issue size on April 16, 2025 in accordance with the provisions of the Companies Act.

Summary of the Issue

Rights Equity Shares to be Issued	Upto fully paid up 9,61,00,000 Equity Shares
Rights Entitlement for Equity Shares	2 (Two) fully paid up Rights Equity Shares for every 1 (One) paid-up Equity Share held on the Record Date.
Record Date	August 29, 2025.
Face value per Equity Share	Re. 1 each
Issue Price per Rights Equity Share	Rs. 4.16 per Rights Equity Share
Issue Size	Upto Rs. 3,997.76 Lakhs
Equity Shares outstanding prior to the Issue	4,80,50,000 fully paid up Equity Shares
Equity Shares outstanding after the Issue (assuming full subscription for and Allotment of the Rights Entitlement)	14,41,50,000 Equity Shares
ISIN and Symbol	**ISIN:** INE005G01026**, BSE Scrip Code:** 539559
ISIN for Right Entitlements	INE005G20018
Terms of the Issue	For more information, please see the chapter titled "Terms of the Issue" beginning on page 128 of this Letter of Offer.
Use of Issue Proceeds	For more information, please see the chapter titled "Objects of the Issue" beginning on page 58 of this Letter of Offer.

For details in relation fractional entitlements, see "Terms of the Issue – Fractional Entitlements" beginning on page 147 of this Letter of Offer.

Terms of payment

Due Date	Amount payable per Equity Share
On the Issue application (i.e. along with the Application Form)	Rs. 4.16

SUMMARY OF FINANCIAL STATEMENTS

The summary financial information of our Company as derived from the Audited Standalone and Consolidated Financial Statements of our Company for the financial year ended on March 31, 2025 and Unaudited Standalone and Consolidated Financial results for the quarter ended June 30, 2025 is reproduced below. Our summary financial information should be read in conjunction with the financial statements and the notes (including the significant accounting principles) thereto included in chapter titled "*Financial Statements*" beginning on page 100 of this Letter of Offer.

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AUDITED STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

DEEP DIAMOND INDIA LIMITED
CIN : L24100MH1994PLC082609
309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Current Year	Previous Year	Current Year	Current Year	Previous Year
1	Revenue from operations	45.00	-	169.98	125.91	255.61
	-Jewellery Business	-	-	124.37	20.91	150.00
	-Pharmaceutical Business	45.00	-	45.61	105.00	105.61
2	Other income	25.37	21.74	53.96	74.63	109.11
3	**Total income (1+2)**	70.37	21.74	223.94	200.54	364.72
4	**Expenses**					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock -in-Trade	-	-	4.85	-	50.79
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	-	63.02	14.51	39.85
	d) Employee benefits expense	3.42	3.28	12.44	16.74	26.27
	e) Finance costs	3.46	1.06	20.65	9.42	25.65
	f) Depreciation	0.20	0.26	0.57	1.06	1.17
	g) Other expenses	17.78	11.10	123.06	48.96	163.31
	Total expenses	24.86	15.69	224.59	90.68	307.04
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**45.51**	**6.06**	**(0.65)**	**109.86**	**57.68**
6	Exceptional items	-	-	-	-	-
7	**Profit/(Loss) before tax (5-6)**	**45.51**	**6.06**	**(0.65)**	**109.86**	**57.68**
8	Tax expenses :					
	Current tax- current year	8.00	5.22	10.22	27.76	16.06
	prior year	(3.97)	-	-	(3.97)	-
	Deferred tax liability/ (asset)	-	-	(0.26)	-	(0.26)
9	**Profit/ (Loss) for the period (7-8)**	**41.48**	**0.84**	**(10.61)**	**86.07**	**41.88**
10	Other Comprehensive Income - (OCI) -(net of tax)	77.23	(7.59)	26.66	106.21	26.66
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	**118.71**	**(6.75)**	**16.05**	**192.28**	**68.54**
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,624.22	-	1,540.03	1,624.22	1,540.03
14	**Basic & Diluted earning per share (face value of Rs.1/- each)***	0.09	0.00	(0.02)	0.18	0.09
13	**Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)**	0.09	0.00	(0.02)	0.18	0.09

* Not annualised, except year end basic and diluted EPS

For Deep Diamond India Limited

NARAYAN SINGH RATHORE

Place: Mumbai,
Dated: 28th May, 2025

Narayan Singh Rathore
Managing Director
DIN : 10900646

AUDITED STANDALONE BALANCE SHEET AS ON 31ST MARCH, 2025

DEEP DIAMOND INDIA LIMITED
CIN : L24100MH1994PLC082609
309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2025

(Rs. In Lakhs)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A	ASSETS		
I	Non-Current Assets		
	Property, Plant and Equipment	1.45	2.47
	Financial Assets:		
	Investments	1,002.62	799.19
	Loans	828.17	841.47
	Other Financial Assets	55.00	80.00
	Deferred Tax Assets (Net)	-	-
	Other Non-Current Assets		
	Total Non-ourrent Assets	1,887.24	1,723.13
II	Current Assets		
	Inventories	51.46	65.96
	Financial Assets:		
	Investments	-	-
	Trade Receivables	50.80	145.51
	Cash and Cash Equivalents	330.97	335.09
	Loans & Advances	74.05	29.32
	Other Financial Assets		
	Other Current Assets	-	7.04
	Total Current Assets	507.27	582.92
	TOTAL ASSETS	2,394.51	2,306.05
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity Share Capital	480.50	480.50
	Other Equity	1,753.90	1,561.62
	Total Equity	2,234.40	2,042.12
	Liabilities		
II	Non-Current Liabilities:		
	Financial Liabilities :		
	Borrowings	-	-
	Other Non-Current Financial Liabilities	-	-
	Provisions		
	Deferred Tax Liability (Net)	(0.26)	(0.26)
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	(0.26)	(0.26)
III	Current Liabilities		
	Financial Liabilities :		
	Borrowings	60.85	166.45
	Trade Payables	66.62	59.40
	a) Dues of micro enterprises and small enterprises	-	-
	b) Dues of creditors other than micro enterprises and small enterprises	66.62	59.40
	Other Financial Liabilities	-	-
	Other Current Liabilities	17.98	34.27
	Provisions	-	-
	Current Tax Liabilities (Net)	14.92	4.06
	Total Current Liabilities	160.37	264.18
	Total Liabilities	160.11	263.92
	TOTAL EQUITY AND LIABILITIES	2,394.51	2,306.04

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th May, 2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

For Deep Diamond India Limited

NARAYAN SINGH RATHORE

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

DEEP DIAMOND INDIA LIMITED
CIN:-L51343MH1994PLC082609
Cash Flow Statement for the year ended March 31, 2025

(In Rupees)

		As at 31st March, 2025	As at 31st March, 2024
		Rupees	Rupees
A.	**Cash flow from operating activities:**		
	Profit/(loss) before tax	1,09,860	57,68,617
	Adjustments for:		
	Depreciation	1,063	1,16,729
	Taxes paid for earlier years		
	Profit/(Loss) on sale of shares	-	3,263
	Profit on sale of fixed assets(net)	48	0
	Interest/Dividend Income	(74,059)	(1,07,116)
	Operating profit before working capital changes	**36,912**	**57,81,493**
	Adjustments for:		
	Trade and Other Receivables	94,712	1,22,02,396
	Inventories	14,506	39,84,964
	Loans and Advances	-6,431	-3,83,99,372
	Current Tax Assets (Net)	(16,749)	(23,09,895)
	Financial Liabilities	-1,05,609	-2,19,57,995
	Other Current Tax Liabilities	10,859	-20,89,182
	Trade Payable & Provisions	(9,072)	(10,40,438)
	Cash (used in)/generated from operations	**19,128**	**-4,38,28,029**
	Income Tax Paid/Refund (Net)	-	
	Net cash (used in)/from operating activities	**19,128**	**(4,38,28,029)**
B.	**Cash flow from investing activities:**		
	Purchases & Sale of fixed Assets	-98	34,670
	Purchases & Sale of Investments	-97,215	(3,32,46,096)
	Interest /Dividend Income	74,059	1,07,11,644
	Cash (used in)/from investing activities	**-23,254**	**-2,24,99,781**
C.	**Cash flow from financing activities:**		
	Proceeds from fresh issue of share capital	0	5,00,76,000
	Net cash (used in)/ from financing activities	**-23,254**	**2,75,76,219**
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	**-4,126**	**-1,62,51,810**
	Cash and cash equivalents at beginning of the year	**3,35,095**	**6,00,42,807**
	Cash and cash equivalents at end of the year	**3,30,969**	**4,37,90,997**

Previous year's figures have beeen reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

SURESH G KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845
Date : 28/05/2025
Place : Mumbai

For and on behalf of the board of Directors

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

AUDITED CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2025

DEEP DIAMOND INDIA LIMITED
CIN : L24100MH1994PLC082609
309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Audited			Audited	
		31.03.2025	31.03.2024	31.12.2024	31.03.2025	31.03.2024
		Current Year	Previous Year	Current Year	Current Year	Previous Year
1	Revenue from operations	45.00	169.98	80.91	125.91	255.61
	-Jewellery Business	-	124.37	60.00	20.91	150.00
	-Pharmaceutical Business	45.00	45.61	20.91	105.00	105.61
2	Other income	25.37	53.96	49.26	74.63	109.11
3	**Total income (1+2)**	70.37	223.94	130.17	200.54	364.72
4	**Expenses**					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock -in-Trade	-	4.85	-	-	50.79
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	63.02	14.51	14.51	39.85
	d) Employee benefits expense	3.42	12.44	13.32	16.74	26.27
	e) Finance costs	3.46	20.68	5.96	9.42	25.68
	f) Depreciation	0.24	0.62	0.87	1.11	1.22
	g) Other expenses	17.98	123.17	31.18	49.16	163.42
	Total expenses	25.10	224.78	65.84	90.94	307.23
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	45.27	(0.84)	64.33	109.60	57.49
6	Exceptional items	-	-	-	-	-
	Share of Profit / (Loss) from Associate	(6.10)	(1.65)	8.01	1.91	(1.65)
	Share of Profit / (Loss) in Joint Venture	(0.08)	(0.15)		(0.08)	(0.15)
7	**Profit/(Loss) before tax (5-6)**	39.10	(2.64)	72.34	111.44	55.69
8	Tax expenses :					
	Current tax- current year	8.00	10.22	19.85	27.76	16.06
	prior year	-	-	-	-	-
	Deferred tax liability/ (asset)	(3.97)	(0.26)	-	(3.97)	(0.26)
9	**Profit/ (Loss) for the period (7-8)**	35.07	(12.60)	52.49	87.65	39.89
10	Other Comprehensive Income - (OCI) -(net of tax)	77.23	26.66	28.98	106.21	26.66
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	112.30	14.06	81.47	193.86	66.55
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,540.03	1,540.03	-	1,626.00	1,540.03
14	**Basic & Diluted earning per share (face value of Rs.1/- each)***	0.07	(0.03)	0.17	0.18	0.14
13	**Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)**	0.07	(0.03)	0.17	0.18	0.14

* Not annualised, except year end basic and diluted EPS

For Deep Diamond India Limited

NARAYAN SINGH RATHORE
Digitally signed by NARAYAN SINGH RATHORE
Date: 2025.05.28 23:25:17 +05'30'

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

AUDITED CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH, 2025

DEEP DIAMOND INDIA LIMITED

CIN : L24100MH1994PLC082609

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2025

(Rs. In Lakhs)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A	ASSETS		
I	Non-Current Assets		
	Property, Plant and Equipment	1.49	2.55
	Financial Assets:		
	Investments	1,002.60	795.56
	Loans	828.17	841.47
	Other Financial Assets	55.00	80.00
	Deferred Tax Assets (Net)	-	-
	Other Non-Current Assets		
	Total Non-current Assets	1,887.26	1,719.58
II	Current Assets		
	Inventories	51.46	65.96
	Financial Assets:		
	Investments	-	-
	Trade Receivables	50.80	145.51
	Cash and Cash Equivalents	332.39	336.62
	Bank Balances other than above	-	-
	Loans	74.05	29.32
	Other Financial Assets		
	Other Current Assets	-	7.03
	Total Current Assets	508.70	584.44
	TOTAL ASSETS	2,395.95	2,304.02
B	EQUITY AND LIABILITIES		
I	Equity		
	Equity Share Capital	480.50	480.50
	Other Equity	1,755.04	1,559.40
	Total Equity	2,235.54	2,039.90
	Liabilities		
II	Non-Current Liabilities:		
	Financial Liabilities :		
	Borrowings	-	-
	Other Non-Current Financial Liabilities	-	-
	Provisions		
	Deferred Tax Liability (Net)	(0.26)	(0.26)
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	(0.26)	(0.26)
III	Current Liabilities		
	Financial Liabilities :		
	Borrowings	60.85	166.45
	Trade Payables	66.62	59.40
	a) Dues of micro enterprises and small enterprises	-	-
	b) Dues of creditors other than micro enterprises and small enterprises	66.62	59.40
	Other Financial Liabilities	-	-
	Other Current Liabilities	14.92	34.47
	Provisions	-	-
	Current Tax Liabilities (Net)	18.28	4.06
	Total Current Liabilities	160.67	264.38
	Total Liabilities	160.41	264.12
	TOTAL EQUITY AND LIABILITIES	2,395.95	2,304.02

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th May, 2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

For Deep Diamond India Limited

NARAYAN SINGH RATHORE

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

AUDITED CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

DEEP DIAMOND INDIA LIMITED
CIN:-L51343MH1994PLC082609
Consolidated Cash Flow Statement for the year ended March 31, 2025

(In Rupees)

		As at 31st March, 2025	As at 31st March, 2024
		Rupees	Rupees
A.	**Cash flow from operating activities:**		
	Profit/(loss) before tax	1,09,604	55,688
	Adjustments for:		
	Depreciation	1,113	1,217
	Taxes paid for earlier years		
	Profit/(Loss) on sale of shares	-	3,263
	Profit on sale of fixed assets(net)	48	0
	Interest/Dividend income	(74,059)	(1,07,116)
	Operating profit before working capital changes	36,706	(46,948)
	Adjustments for:		
	Trade and Other Receivables	94,712	1,22,024
	Inventories	14,506	39,850
	Loans and Advances	-6,431	-3,83,994
	Current Tax Assets (Net)	(16,748)	(23,099)
	Financial Liabilities	-1,05,609	-2,19,580
	Other Current Tax Liabilities	10,859	-20,892
	Trade Payable & Provisions	(9,172)	(10,204)
	Cash (used in)/generated from operations	18,823	-5,42,843
	Income Tax Paid/Refund (Net)	-	
	Net cash (used in)/from operating activities	18,823	(5,42,843)
B.	**Cash flow from investing activities:**		
	Purchases & Sale of fixed Assets	-98	347
	Purchases & Sale of Investments	-97,215	(3,30,713)
	Interest /Dividend Income	74,059	1,07,116
	Cash (used in)/from investing activities	-23,254	-2,23,250
C.	**Cash flow from financing activities:**		
	Proceeds from fresh issue of share capital	0	5,00,760
	Net cash (used in)/ from financing activities	-23,254	2,77,510
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	-4,430	-2,65,333
	Cash and cash equivalents at beginning of the year	3,36,621	6,01,954
	Cash and cash equivalents at end of the year	3,32,390	3,36,621

Previous year's figures have beeen reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

SURESH G KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRQ1352
Date : 28/05/2025

For and on behalf of the board of Director

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

UNAUDITED STANDALONE PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2025

DEEP DIAMOND INDIA LIMITED

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

CIN: L24100MH1994PLC082609

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	15.00	45.00	50.91	125.91
	-Jewellery Business	-	-	20.91	20.91
	-Pharmaceutical Business	15.00	45.00	30.00	105.00
2	Other income	18.68	25.37	18.76	74.63
3	Total income (1+2)	33.68	70.37	69.66	200.54
4	Expenses				
	a) Cost of material consumed	-	-	-	-
	b) Purchase of Stock -in-Trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	-	14.51	14.51
	d) Employee benefits expense	4.14	3.42	5.02	16.74
	e) Finance costs	0.74	3.46	2.79	9.42
	f) Depreciation	0.27	0.20	0.29	1.06
	g) Other expenses	16.06	17.78	8.87	48.96
	Total expenses	21.21	24.86	31.48	90.68
5	Profit/ (Loss) before exceptional items and tax (3-4)	12.47	45.51	38.19	109.86
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	12.47	45.51	38.19	109.86
8	Tax expenses :				
	Current tax- current year	3.14	8.00	9.52	27.76
	prior year	-	(3.97)	-	(3.97)
	Deferred tax liability/ (asset)	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	9.33	41.48	28.67	86.07
10	Other Comprehensive Income - (OCI) -(net of tax)	25.40	77.23	11.96	106.21
11	Total Comprehensive Income/(Expense) for the period (9+10)	34.74	118.71	40.63	192.28
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,633.55	1,624.22	1,590.28	1,624.22
14	Basic & Diluted earning per share (face value of Rs.1/- each)*	0.02	0.09	0.06	0.18
15	Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)	0.02	0.09	0.06	0.18

* Not annualised, except year end basic and diluted EPS

Notes :-

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13/08/2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The Company has two business segment, disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is applicable to Company.

4(a) Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Court – V, dated 24 March 2025, Deep Diamond India Limited is acquiring *Oasis Ceramics Pvt. Ltd.* (herein after referred Corporate debtor) under the provisions of the Insolvency and Bankruptcy Code, 2016. As per the approved Resolution Plan, the total consideration of ₹32 crore is payable out of which ₹2 crore was paid on 24 April 2025 and the balance ₹30 crore was payable on or before 24 September 2025.

4(b) Further as per RP Plan, the Company has to borne Resolution Professional (RP) charges of ₹89,62,585 out of which claimants has incurred ₹72,02,437 and the same has been partly reimbursed to the extent of Rs.55,00,000 through Corporate Debtor. These costs, being settlement of the acquiree's liabilities under the Resolution Plan, have been capitalised as part of the acquisition cost in accordance with applicable accounting standards.

4(c) Upon completion of the payment obligations, Oasis Ceramics Pvt. Ltd. will become a wholly owned subsidiary and will be consolidated in accordance with Ind AS 110.

For Deep Diamond India Limited

DEEP DIAMOND IND. LIMITED

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 13th August, 2025

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

UNAUDITED CONSOLIDATED PROFIT AND LOSS FOR THE QUARTER ENDED JUNE 30, 2025

DEEP DIAMOND INDIA LIMITED

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

CIN: L24100MH1994PLC082609

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	15.00	45.00	50.91	125.91
	-Jewellery Business	-	-	20.91	20.91
	-Pharmaceutical Business	15.00	45.00	30.00	105.00
2	Other income	18.68	25.37	18.76	74.63
3	**Total income (1+2)**	33.68	70.37	69.66	200.54
4	**Expenses**				
	a) Cost of material consumed	-	-	-	-
	b) Purchase of Stock -in-Trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	-	14.51	14.51
	d) Employee benefits expense	4.14	3.42	5.02	16.74
	e) Finance costs	0.74	3.46	2.79	9.42
	f) Depreciation	0.27	0.24	0.29	1.11
	g) Other expenses	16.06	17.98	8.87	49.16
	Total expenses	21.21	25.10	31.48	90.94
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	12.47	45.27	38.19	109.60
6	Exceptional items	-	-	-	-
	Share of Profit / (Loss) from Associate Co	(2.96)	(6.10)	(0.05)	1.91
	Share of Profit / (Loss) from Joint Venture	-	(0.08)		(0.08)
7	**Profit/(Loss) before tax (5-6)**	9.51	39.10	38.14	111.43
8	Tax expenses :				
	Current tax- current year	3.14	8.00	9.52	27.75
	prior year	-	-	-	-
	Deferred tax liability/ (asset)	-	(3.97)	-	(3.97)
9	**Profit/ (Loss) for the period (7-8)**	6.37	35.07	28.62	87.65
10	Other Comprehensive Income - (OCI) -(net of tax)	25.40	77.23	11.96	106.21
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	31.77	112.30	40.58	193.86
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,630.59	1,540.03	1,590.23	1,626.00
14	**Basic & Diluted earning per share (face value of Rs.1/- each)***	0.01	0.07	0.06	0.18
15	**Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)**	0.01	0.07	0.06	0.18

* Not annualised, except year end basic and diluted EPS

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th August, 2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The Company has two business segment, disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is applicable to Company.

V R S R & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

DEEP DIAMOND INDIA LIMITED

4(a) Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Court – V, dated 24 March 2025, Deep Diamond India Limited is acquiring *Oasis Ceramics Pvt. Ltd.* (herein after referred Corporate debtor) under the provisions of the Insolvency and Bankruptcy Code, 2016. As per the approved Resolution Plan, the total consideration of ₹32 crore is payable out of which ₹2 crore was paid on 24 April 2025 and the balance ₹30 crore is payable on or before 24 September 2025.

4(b) Further as per RP Plan, the Company has to borne Resolution Professional (RP) charges of ₹89,62,585 out of which claimants has incurred ₹72,02,437 and the same has been partly reimbursed to the extent of Rs.55,00,000 through Corporate Debtor. These costs, being settlement of the acquiree's liabilities under the Resolution Plan, have been capitalised as part of the acquisition cost in accordance with applicable accounting standards.

4(c) Upon completion of the payment obligations, Oasis Ceramics Pvt. Ltd. will become a wholly owned subsidiary and will be consolidated in accordance with Ind AS 110.

For Deep Diamond India Limited

DEEP DIAMOND INDIA LIMITED

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 13th August, 2025

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111428W
Chartered Accountants

GENERAL INFORMATION

Our Company was originally incorporated as ''Deep Diamond India Limited'' a limited company vide a certificate of incorporation dated November 02, 1994, issued by the Registrar of Companies, Mumbai, Maharashtra, under the provisions of the Companies Act, 1956. The Corporate Identification Number of the Company is L24100MH1994PLC082609.

OFFICE(S) OF OUR COMPANY

REGISTERED OFFICE

DEEP DIAMOND INDIA LIMITED
Registered Office: 309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Maharashtra, India, 400092
Corporate Office: 506-509 Fifth floor, Apeksha, plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan -313001.
CIN: L24100MH1994PLC082609
Email: info.deepdiamondltd@gmail.com
Website: www.deepdiamondltd.in
Tel: 0294-3569097

ADDRESS OF REGISTRAR OF COMPANIES

Registrar of Companies, Mumbai
Address: Registrar Of Companies, 100, Everest, Marine Drive, Mumbai, Maharashtra-400002
Tel No.: 022-22812627
E-mail: roc.mumbai@mca.gov.in

CHANGES IN REGISTERED OFFICE

Our Company has shifted the Registered Office in last three years, the details of which are set out below:

Date of Change of Registered Office	Old Address	New Address	Reason for Change
November 29,2022	Office No. 101, 1st Floor, Hemu Plaza, Vile Parle (West), Mumbai, Maharashtra- 400056	408, Corporate Avenue, Sonawala Road, Near Udyog, Goregaon East, Mumbai, Maharashtra-400063	Due to administrative reasons
January 01, 2024	408, Corporate Avenue, Sonawala Road, Near Udyog, Goregaon East, Mumbai, Maharashtra-400063	309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Maharashtra, India, 400092	Due to administrative reasons

BOARD OF DIRECTORS OF OUR COMPANY

NAME	DESIGNATION	DIN	PAN	ADDRESS
Mr. Narayan Singh Rathore	Managing Director	10900646	ADWPR6333C	5 Kha, 13, Ram Singh ji ki Badi, Near Mahaveer Complex, Sec11 Hiran Magri, Udaipur- 313002
Mrs. Laveena Pokharna	Whole Time Director and CFO	10977709	CNYPP1335A	24, Roop Nagar, Hiran Nagri, Sector 3, Girwa, Udaipur- 313001
Mr. Narendra Kumar Shrimali	Non- Executive Director	09034181	BKDPS7387E	11, Aara Machine Wali Gali, Bargaon (Rural), Udaipur, Rajasthan – 313011.
Mr. Kaushal Jain	Non-Executive Director	00848381	ATFPJ0044H	68 Lake Avenue, Kalighat, Kolkata, West, Bengal -700026
Mr. Rajesh Nandkishore Pherwani	Non-Executive Independent Director	07576485	AJGPP6119A	B/1303, Anmol CHS, Opp. Patel Petrol Pump, SV Road, Goregaon West, Mumbai – 400104.
Mr. Kailash Chandara	Non-Executive Independent Director	10985611	BCQPC1252D	Gairaja, Geraja, Adabala, Jaisalmer- 345001.

For more details, please see the section titled "Our Management" on page 93 of this Letter of Offer.

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. Rakesh Vishnoi
309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Maharashtra, India, 400092
Email: info.deepdiamondltd@gmail.com
Website: www.deepdiamondltd.in
Tel: 0294-3569097

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue or post- Issue related matters. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSB (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e-mail address of the sole/ first holder, folio number or demat account, number of Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSB where the Application Forms, or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, see "Terms of the Issue" beginning on page 128 of this Letter of Offer.

CHIEF FINANCIAL OFFICER:

Mrs. Laveena Pokharna
309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West,

Opposite Raj Mahal Hotel, Borivali West, Mumbai, Maharashtra, India, 400092
Email: info.deepdiamondltd@gmail.com
Website: www.deepdiamondltd.in
Tel: 0294-3569097

REGISTRAR TO THE ISSUE

MUFG Intime India Pvt. Ltd.
(Formerly known as Link Intime India Pvt. Ltd.)
C-101, 1st Floor, 247 Park Lal Bahadur Shastri Marg,
Vikhroli (West) Mumbai – 400 083 Maharashtra, India.
Tel No.: +91 022 – 4918 6200
Website: www.mpms.mufg.com
E-mail ID: deepdiamond.rights@in.mpms.mufg.com
Contact Person: Mr. Shanti Gopalkrishnan
SEBI Registration No: INR000004058

ADVISOR TO THE COMPANY

NAVIGANT CORPORATE ADVISORS LIMITED
804, Meadows, Sahar Plaza Complex, J B Nagar,
Andheri Kurla Road, Andheri East, Mumbai-400 059
Tel No. +91-22-41204837/49735078
Email Id- navigant@navigantcorp.com
Investor Grievance Email: info@navigantcorp.com
Website: www.navigantcorp.com
Contact Person: Mr. Sarthak Vijlani
SEBI Registration Number: INM000012243

STATUTORY AUDITORS:

M/s. V R S K & CO. LLP
Chartered Accountants
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai -400086
Phone: +91-22-35736454, +91-9820572292
Email: sureshk18@gmail.com
Contact Person: Mr. Suresh G. Kothari
Peer Review No: 014907

EXPERT OPINION

Our Company has not obtained any expert opinion.

BANKER TO THE ISSUE AND REFUND BANK:

Axis Bank Limited
Ground Floor/1st Floor, Jalaram Business Centre, Off. Chamunda, Circle,
Ganjawala, Lane, Borivali (W) -400092, Mumbai, Maharashtra, India.
Tel: +91 9167000182

Fax: 28950388
Email id: Rajesh.Khandelwal@axisbank.com
Contact Person: Rajesh Khandelwal
SEBI Registration No.: INBI00000017

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as SCSB for the ASBA process is provided on http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34. Details relating to Designated Branches of SCSBs collecting the ASBA application forms are available at the above mentioned link.

Credit rating

This being a Rights Issue of Equity Shares, no credit rating is required.

Debenture Trustee

As the Issue is of Equity Shares, the appointment of a debenture trustee is not required.

Monitoring Agency

Since the size of the Issue is less than Rs. 10,000 Lakh, our Company is not required to appoint a monitoring agency.

Appraising Agency

None of the purposes for which the Net Proceeds are proposed to be utilized have been appraised by any bank or financial institution.

Underwriting

This Issue is not underwritten and our Company has not entered into any underwriting arrangement.

Minimum Subscription

The objects of the Issue are meeting the acquisition of the company and General Corporate purpose.

However, this is to inform you that out of total 15 Promoters, 10 Promoters on 18th February, 2023 and the remaining promoters on 16th August, 2023 pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, applied to BSE Limited, seeking to reclassify the following "Outgoing Promoters" from Promoters to Public category. The application is still pending for approval.

The Company on behalf of all the promoters vide its letter dated 16th April, 2025 ("Subscription Letter") indicated that the promoters will not subscribe fully to their portion of their rights entitlement. Further, the company on behalf of the promoters have confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any).

Accordingly, in terms of Regulation 86(1) of the SEBI ICDR Regulations, the requirements of minimum subscription are applicable to the issue.

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of at least 90% of the Issue of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates prescribed under applicable laws. The above is subject to the terms mentioned under "Terms of the Issue" on page 128 of this Letter of Offer.

FILLING OF THIS LETTER OF OFFER:

SEBI vide the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of Draft Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3(b) of the SEBI ICDR Regulations has been increased from Rupees ten crores to Rupees fifty crores. Since the size of this Issue falls below this threshold, the Draft Letter of Offer will be filed with the Stock Exchange and not with SEBI. However, the Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchange.

ISSUE SCHEDULE:

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Issue Opening Date	September 09, 2025
Last Date of Market renunciation of rights entitlements*	September 15, 2025
Issue Closing Date**	September 19, 2025

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*

***Our Board or the Rights Issue Committee, duly constituted and authorized by the Board of Directors, thereof will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., September 16, 2025 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, i.e., September 18, 2025.

Investors are advised to ensure that the Application Forms are submitted on or before the Issue Closing Date. Our Company or the Registrar will not be liable for any loss on account of non-submission of Application Forms on or before the Issue Closing Date. For details on submitting Application Forms, see "Terms of the Issue - Process of

making an Application in the Issue" beginning on page 130 of this Letter of Offer.

The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar at www.mpms.mufg.com *after keying in their respective details along with other security control measures implemented thereat. For further details, see "Terms of the Issue - Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders" beginning on page 142 of this Letter of Offer.*

Please note that if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

CAPITAL STRUCTURE

The share capital of our Company as on the date of this Letter of Offer is set forth below:

(**Rs. in Lakh, except the shares data**)

	Particulars	Aggregate value at face value	Aggregate value at Issue Price
A.	**AUTHORIZED SHARE CAPITAL**		
	15,00,00,000 Equity Shares of Re. 1 each	1,500.00	-
B.	**ISSUED, SUBSCRIBED AND PAID-UP CAPITAL BEFORE THE ISSUE**		
	4,80,50,000 Equity Shares of Re. 1 each	480.50	-
C.	**PRESENT ISSUE BEING OFFERED TO THEEXISTING EQUITY SHAREHOLDERS THROUGH THIS LETTER OF OFFER (1)**		
	Upto 9,61,00,000 Equity Shares at an Issue Price of Rs. 4.16 per Equity Share	961.00	3,997.76
D.	**ISSUED, SUBSCRIBED AND PAID UP CAPITAL AFTER THE ISSUE (2)**		
	Upto 14,41,50,000 Equity Shares of face value of Re. 1 each fully paid up	1,441.50	
E.	**SECURITIES PREMIUM ACCOUNT**		
	Before the Issue	927.94	
	After the Issue	3,964.70	

(1) The Issue has been authorized by a resolution of our Board passed at its meeting held on 14th August, 2024 and amended issue size on April 16, 2025 pursuant to Section 62 of the Companies Act, 2013.

(2) Assuming full subscription for and allotment of the Rights Entitlement.

Notes to the Capital Structure:

1. Our Company does not have any employee stock option scheme or employee stock purchase scheme.

2. As on the date of this Letter of Offer, there are no outstanding Warrants which provides the right to convert the warrants into Equity Shares.

3. Shareholding of Promoter and Promoter Group:

The details of specified securities held by the Promoter and Promoter Group including the details of lock-in, pledge and encumbrance on such securities as June 30, 2025 are set forth hereunder:

This is to inform you that you that out of total 15 Promoters, 10 Promoters on 18th February, 2023 and the remaining promoters on 16th August, 2023 pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, applied to BSE Limited, seeking to reclassify the following "Outgoing Promoters" from Promoters to Public category. The application is still pending for approval.

None of the Equity Shares held by our Promoter and Promoter Group are pledged with any bank or institution, locked-in or otherwise.

4. None of our Promoter or Promoter Group have acquired any securities in the last one year, immediately preceding the date of filing of this Letter of Offer.

5. Intention and extent of participation in the Issue by the Promoter and Promoter Group

This is to inform you that you that out of total 15 Promoters, 10 Promoters on 18th February, 2023 and the remaining promoters on 16th August, 2023 pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015, applied to BSE Limited, seeking to reclassify the following "Outgoing Promoters" from Promoters to Public category. The application is still pending for approval.

The Company on behalf of all the promoters vide its letter dated April 16, 2025 ("Subscription Letter") indicated that the promoters will not subscribe fully to their portion of their rights entitlement. Further, the company on behalf of all promoters have confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any).

The Company shall maintain minimum public shareholding requirements as stipulated under the SEBI Listing Regulations.

As such, other than meeting the requirements indicated in the chapter titled “Objects of the Issue” at page 58 of this Letter of Offer, there is no other intention / purpose for the Issue, including any intention to delist our Equity Shares.

In case the Rights Issue remains unsubscribed and / or minimum subscription is not achieved; the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and the Equity Shareholders and in compliance with the applicable laws.

6. All the Equity Shares of our Company are fully paid-up as on the date of this Letter of Offer. Further, the Equity Shares offered in the Rights Issue shall be made fully paid at the time of their allotment.

7. At any given time, there shall be only one denomination of the Equity Shares of our Company, excluding any equity shares with superior rights, if any, issued by our Company.

8. The ex-rights price per Equity Share arrived in accordance with Regulation 10(4)(b) of the SEBI Takeover Regulations is 4.27.

9. The details of the shareholders holding more than 1% of the share capital of the Company as on June 30, 2025 are as under:

Sr. No.	Name of Shareholders	No. of Equity Shares held	% of total share capital
1	Bhavishya Ecommerce Private Limited	17,06,401	3.55
2	Manish Kumar HUF	13,49,890	2.81
3	Vikasa India Eif I Fund - Incube Global Opportunities	5,00,000	1.04

10. Shareholding Pattern of our Company

Shareholding Pattern of the Equity Shares of our Company as per the last filing with the Stock Exchange, i.e., as on June 30, 2025 can be accessed on the website of the BSE respectively at

https://www.bseindia.com/stock-share-price/deep-diamond-india-ltd/ddil/539559/qtrid/126.00/shareholding-pattern/Jun-2025/

The statement showing the holding of Equity Shares of persons belonging to the category "Promoter and Promoters Group" as on June 30, 2025 can be accessed on the website of the BSE at

https://www.bseindia.com/corporates/shpPromoterNGroup.aspx?scripcd=539559&qtrid=126.00&QtrName=Jun-25

The Statement of showing the details of shares pledged, encumbrance by promoters and promoter group as on June 30, 2025 can be accessed on the website of the BSE at

https://www.bseindia.com/stock-share-price/deep-diamond-india-ltd/ddil/539559/qtrid/126.00/shareholding-pattern/Jun-2025/

OBJECTS OF THE ISSUE

Our Company proposes to utilize the Issue proceeds from the Issue towards funding the following objects.

1. Acquisition of Oasis Ceramics Private Limited pursuant to Insolvency and Bankruptcy Code, 2016;
2. To meet General corporate purposes;
3. To meet the expenses of the Issue.

Collectively, referred herein as the "objects".

The main objects clause of our Memorandum of Association and the objects incidental and ancillary to the main objects enables us to undertake the activities for which funds are being raised in the Issue. The existing activities of our Company are within the objects clause of our Memorandum of Association.

Utilization of Net Proceeds

The details of the proceeds of the Issue are summarized below:

(Rs. In Lacs)

S. No.	Particulars	Amounts*
1)	Gross Proceeds	3,997.76
2)	(Less) Issue related expenses*	35.00
3)	**Net Proceeds**	**3,962.76**

**Assuming full subscription.*

FUND REQUIREMENTS

We intend to utilize the Net Proceeds from the Issue, in the manner set below:

(Rs. In lacs)

S. No.	Particulars	Amounts*	% of gross proceeds	% of Net proceeds
1.	Acquisition of Oasis Ceramics Private Limited pursuant to Insolvency and Bankruptcy Code, 2016;	3,000.00	75.04%	75.70%
2.	To meet General corporate purposes	962.76	24.08%	24.30%
	Total	**3,962.76**	-	**100.00%**

** Assuming full subscription.*

Schedule of implementation/ Utilization of Issue Proceeds

Our Company proposes to deploy the Issue Proceeds in the aforesaid objects as follows:

(Rs. In lacs)

Sr. No.	Particulars	Amount Proposed to be Deployed from Net Proceeds	Estimated Schedule of Deployment of Net Proceeds
			FY 2025-26
1.	Acquisition of Oasis Ceramics Private Limited pursuant to Insolvency and Bankruptcy Code, 2016;	3,000.00	3,000.00

Sr. No.	Particulars	Amount Proposed to be Deployed from Net Proceeds	Estimated Schedule of Deployment of Net Proceeds
			FY 2025-26
2.	To meet General corporate purposes	962.76	962.76
	Total	**3,962.76**	**3,962.76**

To the extent our Company is unable to utilize any portion of the Net Proceeds towards the Objects, as per the estimated schedule of deployment specified above, Our Company shall deploy the Net Proceeds in the subsequent Financial Years towards the Objects.

MEANS OF FINANCE:

The fund requirements set out below are proposed to be funded from the Net Proceeds and internal accruals. We confirm that there are no requirements to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Net Proceeds and existing identifiable internal accruals.

The fund requirement and deployment are based on internal management estimates and our Company's current business plan and is subject to change in light of changes in external circumstances or costs, other financial conditions, business or strategy. These estimates have not been appraised by any bank or financial institution.

Any amount, deployed by our Company out of internal accruals towards the aforementioned objects till the date of receipt of Issue Proceeds shall be recouped by our Company from the Issue Proceeds of the Issue. In case of delays in raising funds from the Issue, our company may deploy certain amounts towards any of the above mentioned objects through a combination of Internal Accruals or Loans (Bridge Financing) and in such case the Funds raised shall be utilized towards repayment of such Loans or recouping of Internal Accruals. However, we confirm that no bridge financing has been availed as on date, which is subject to being repaid from the Issue Proceeds.

As we operate in competitive environment, we may have to revise our expenditure and fund requirements as a result of variations in cost estimates, exchange rate fluctuations and external factors which may not be within the control of our management. This may entail rescheduling and revising the planned expenditures and fund requirements and increasing or decreasing expenditures for a particular purpose at the discretion of our management, within the objects. For further details on the risks involved in our business plans and executing our business strategies, please see the section titled "Risk Factors" beginning on page 24 of this Letter of offer.

DETAILS OF THE OBJECTS

The details of the objects of the Issue are set out below:

1. ACQUISITION OF OASIS CERAMICS PRIVATE LIMITED PURSUANT TO INSOLVENCY AND BANKRUPTCY CODE, 2016;

Oasis Ceramics Private Limited, (hereinafter called as Corporate Debtor/ Target Company), is a Company registered under the Companies Act, 1956 having its registered office situated at 76, Polan Peth, Jalgaon, Maharashtra. The Corporate Debtor having CIN No. U26900MH1994PTC077561. The Corporate Debtor is

in the business of manufacturing ceramic tableware and has its facility in Ankleshwar, Gujarat. Due to recession and adverse market conditions, the Corporate Debtor incurred heavy losses. The Company was under operating stress. The business activities were not generating adequate cash flow to ensure debt servicing, timely or otherwise.

The Corporate Debtor was promoted by Mr. Rajnikant Jayantilal Shah, Darshan Rajnikant Shah and Ashwin Jayantilal Shah.

The Share capital of Corporate Debtor is as follows:

Particulars	No. of Equity shares	Face Value per share (Rs.)	Total Value of Equity shares (Rs.)
Authorised share Capital	13,50,000	100	13,50,00,000/-
Issued, Subscribed and Paid-up share capital	13,50,000	100	13,50,00,000/-

Union Bank of India, a financial creditor of the corporate debtor, filed a petition against the corporate debtor for initiation of the Corporate Insolvency Resolution Process.

The Hon'ble National Company Law Tribunal, Mumbai Bench has ordered for commencement of Corporate Insolvency Resolution Process (CIRP) with effect from 19th December 2022 and appointed Mr. Fanendra Harakchand Munot as Interim Resolution Professional. Subsequently, the Committee of Creditors confirmed the Interim Resolution Professional as Resolution Professional.

On March 5, 2023, our company, Deep Diamond India Limited [Resolution Applicant (RA)], submitted a resolution plan looking into a fair business opportunity based on business dynamics and future scenario. The plan was later revised and was submitted on 12th August, 2023 and the resolution plan being submitted for the acquisition of Corporate Debtor "AS IT IS, WHERE IT IS AND WHATSOEVER IT IS" basis for whole of the assets of the company. Accordingly, Resolution Professional published notice inviting all potential claimants to submit their proof of claims. We pursuant to acquiring entire stake in the company shall appoint new directors on the Board of Corporate Debtor by making a change in the erstwhile management.

On November 22, 2023 we had received an email communication from Interim Resolution Professional that the resolution plan submitted in respect of acquisition of Oasis Ceramics Private Limited has been approved by the Committee of Creditors ("COC"). The Hon'ble National Company Law Tribunal, Mumbai Bench, vide its order dated March 24, 2025, in IA (Plan) No. 5 of 2024 in C.P. (IB) No. 1215/MB/2020, approved the Resolution Plan submitted by our Company.

In terms of the approved Resolution Plan, the Company is required to make an aggregate payment of **Rs. 3200.00 lakhs** towards various stakeholders of Oasis Ceramics, including secured and unsecured financial creditors, to acquire and revive the said company as a going concern.

Settlement to Secured Financial Creditors

(Rs. In Lacs)

Sr No	Particulars	Amount
1.	Out of the settlement amount to be distributed within the consortium members of financial institutes financed to Oasis Ceramic Private Limited as per their admitted	

	percentage of share by Resolution Professional and shall be paid by means of adjustment of EMD and balance shall be payable within 6 months from the effective date by way of adjustment of EMD & PBG as well as remaining to be paid through DD/RTGS.; i.e. in below manner:	
a.	Upfront payment by way of Adjustment of EMDs submitted along with the Expression of Interest and Resolution Plan together	55.00
b.	Upfront payment through DD/RTGS within a month from effective date i.e. March 24, 2025	145.00
c.	Balance amount within 6 months from effective date i.e March 24, 2025	2,400.00
	Total of (a+b+c)	**2,600.00**
2.	Consortium members of financial institutes financed to Enki Glass Industry Private Limited to be paid within 6 months from effective date i.e. March 24, 2025.	300.00
3.	Amount distributed to the financial institutes financed to Derby Ceramics Private Limited: Encore ARC (Derby mortgage share) - Rs 190 lakhs Jalgaon Janata Sahakari Bank Ltd (Derby mortgage share) - Rs 110	300.00
	Total payment to Secured Creditors	**3,200.00**

Our Company has already paid Rs. 200.00 lakhs to the Secured Creditors and the balance amount of Rs 3,000.00 lakhs is scheduled to be settled using the net proceeds from the rights issue. The rights issue is expected to provide us with the necessary funds to not only cover these outstanding payments but also to support our ongoing operations and future growth initiatives.

On resolution plan becoming effective on sanctioning the same by NCLT u/s 31 of the Code, all existing directors shall stand resigned, and the Board of Directors shall stand reconstituted; and the existing share capital shall stand extinguished retaining upto Rs.1,00,000/- Equity Shares and and (any fraction to be rounded off) and balance equity share held by erst while promoters shall be written off. New Equity Shares shall be issued to ourselves as Resolution Applicant as mentioned in Resolution Plan.

Benefits with regards to acquisition of Company:

The Corporate Debtor operates a ceramic tableware manufacturing factory in Ankleshwar, Gujarat. We were looking into a fair business opportunity based on future prospects and business dynamics. Through an NCLT-approved resolution plan, we will achieve a debt-free business. In addition to providing for the revival and turnaround of the company's operations, the resolution plan may include a change in management or the continuation of the current management, a variety of debt restructuring options, or the aggregation of debt by ARCs with the intention of repaying or settling the exiting debts of operational and financial creditors and maintaining the business as a going concern.

Details of Assets and Plant and Machinery of Oasis Ceramic Private Limited:

Sr. No.	Machinery Name	QTY	Details	SR.NO.	Technical Specification	Year of Installation	DEPT
1	BALL MILL -	6	M.S. STEEL	001-006	6'x6' Belt Driven 25 HPMotor 2000kg	2007	SLIP HOUSE
2	BALL MILL -	1	M.S. STEEL	007-007	3'x3' Belt Driven 3 Hp Motor 200kg Capacity	2007	SLIP HOUSE
3	ROTO/ TRANSFER PUMPS	2	M.S	001-002	7.5 HP	2007	SLIP HOUSE
4	OVERHEAD RCC BLUNGER UG STORAGE TANKS	2	NOT USE	001-002	Capacity 3MT5 HP strirrer 2	2007	SLIP HOUSE
5	OVERHEAD RCC BLUNGER UG STORAGE TANKS	2	NOT USE	001-002	Capacity 3MT5 HP strirrer 2ton capacity each	2007	SLIP HOUSE
6	FRP STORAGE TANKS	5		001-005	10 TON Capacity each	2007	SLIP HOUSE
7	FRP STORAGE TANKS	6		006-011	2 TON Capacity each	2007	SLIP HOUSE
8	FRP STORAGE TANKS	4		012-015	3 TON Capacity each	2007	SLIP HOUSE
9	FRP STORAGE TANKS	6		016-021	4 TON Capacity each	2007	SLIP

10	ELECTRO Magnetic Big Size	2		001-002	1 Hours 800ltr Capacity each	2007	SLIP HOUSE
11	Underground Bunger	2		001-002	7500kg Capacity each	2007	SLIP HOUSE
12	Vibrating Sieving Machines	3	32' Die	001-003	1 Hours 500ltr Capacity each	2007	SLIP HOUSE
13	Filter Press	1	60 Chamers	001-001	60 Plates Imported China	2007	SLIP HOUSE
14	Filter Press	1	54 Chamers	001-001	54 Plates Imported U.K.	2007	SLIP HOUSE
15	Loading Conveyour System	2	Width 600 MM	001-002	5 HP Motor With Gear Box	2007	SLIP HOUSE
16	Vibrating Sieving Machines	1	30'	001-001	1.5 hp Motor With Drive	2007	SLIP HOUSE
17	Pug Mill With Vacuum Pump 5 HP Motor with Riduction Gear 40hp motor	1		001-001	Imported China	2007	SLIP HOUSE
18	Pug Mill With Vacuum Compressor 7.5HP Motor with Riduction Gear 30hp motor	1		001-001	Imported U.K.	2007	SLIP HOUSE
19	Compressor	2		001-002	7.5 HP each	2007	SLIP HOUSE
20	WEIGHT MEASURING MACHINE	1	ELECTIRC	001-001	1 TON Capacity	2007	SLIP HOUSE
21	Compressor	1		001-001	7.5 HP each	2007	CASTING
22	TABELS & STOOLS	40 SET		001-040	40 Tabels & 40 Stools	2007	CASTING

23	RACKS	50		001-050	G.I.PIPE	2007	CASTING
24	CASTING PVC LING 4"				400' LONG	2007	CASTING
25	TABELS & STOOLS	40 SET		001-060	60 Tabels & 60 Stools	2007	CASTING FINISHING
26	RACKS	21		001-021	G.I.PIPE	2007	CASTING FINISHING
27	MOULDING MACHINE	2		001-002	1 HP MOTOR	2007	MOULDING
28	PLASTER MIXING MACHINE WITH RIDUCTION GEAR	3		001-003	1 HP MOTOR	2007	MOULDING
29	AIR COMPRESSOR	2		001-002	1 HP MOTOR	2007	MOULDING
30	TABELS & STOOLS	12 SET		001-012	12 Tabels & 12 Stools	2007	MOULDING
31	Jolly Giggers / Making Machines	15		001-015	1 HP MOTOR With Driven	2007	MAKING
32	RACKS	58		001-058	G.I.PIPE	2007	MAKING
33	MOULD TRANFER TROLLY	100		001-100	M.S.	2007	MAKING
34	MAKING FINISHING MACHINE	7		001-007	1 HP MOTOR	2007	MAKING FINISHING
35	ROLLER HEAD MACHINE	14		001-014	WITH MOTOR	2007	

					SET		ROLLER HEAD
36	CONVEYOR AIR HOT DRYERS	4		001-004	M.S. & Aluinium	2007	ROLLER HEAD
37	RACKS	10		001-010	G.I.PIPE	2007	ROLLER HEAD
38	VOCCIUM PUMP	14		001-014	1 HP MOTOR WITH Compressor	2007	ROLLER HEAD
39	BISCUIT LOADING KILNS SET WITH TROLLY AIR BLOWER, BURNERS,CHIMENY PUSHAR	1	190' LONG With Natural Gas	001-001	7 MT CAPACITY	2007	BISCU IT LOADI NG
40	BISCUIT LOADING KILNS SET WITH TROLLY AIR BLOWER, BURNERS,CHIMENY PUSHAR	1	160' LONG With Natural Gas	001-001	3 MT CAPACITY	2007	BISCU IT LOADI NG
41	BIG CLEANNING CAR (TROLLY)	55		001-055	M.S	2007	BISCU IT LOADI NG
42	SMALL CLEANNING CAR (TROLLY)	40		001-040	M.S	2007	BISCU IT LOADI NG
43	RUBBING MACHINE	1	M.S	001-001	IMPORTED U.K	2007	BISCU IT LOADI NG
44	RUBBING MACHINE	2	M.S	001-002	DALAL	2007	BISCU IT LOADI

45	TABELS & STOOLS	8 SET		001-008	08 Tabels & 08 Stools	2007	BISCUIT RUBBING
46	GLAZE CONVEYOR WITH 1 HP MOTOR WITH RIDUCTION GEAR	2 NOS		001-002	S.S. & Aluminium	2007	GLAZING
47	GLAZE TUP	8		001-008	WOODEN & PLY	2007	GLAZING
48	RACKS	55		001-055	G.I.PIPE	2007	GLAZING
49	TROLLYS	10		001-010	M.S	2007	GLAZING
50	AIR COMPRESSOR	1		001-001	7.5 HP	2007	GLAZING
51	BALL MILL -	2	M.S. STEEL	001-002	6'x6' Belt Driven 25 HP Motor 2000kg	2007	GLAZING
52	FRP STORAGE TANKS	3		001-003	1 TON Capacity each	2007	GLAZING
53	Vibrating Sieving Machines	1	20' Die	001-001	1 Hours 100ltr Capacity each	2007	GLAZING
54	PERMENANT MAGNATE	10		001-010	S.S.	2007	GLAZING
55	GLAZE TUNNEL -	1		001-001	190' Long Natured Gas fired with Mech.	2007	GLAZING
56	GLAZE TUNNEL -	1		001-001	140' Long Natured Gas fired with Mech. Pushing system	2007	GLAZING
57	PAD PRINTING MACHINE	1		001-001	M.S.	2014	GLAZING
58	TABELS & STOOLS	6 SET		001-006	06 Tabels & 06 Stools	2007	GLOUST SORTING
59	AIR COMPRESSOR	1		001-001	1 HP	2007	GLOU

							SORTI NG
60	AIR COMPRESSOR	1		001-001	7.5 HP	2007	GLOU ST SORTI NG
61	NEEDLE GRINDERS	1		001-001	1 HP MOTOR	2007	GLOU ST SORTI NG
62	NEW MATIC AIR GRINDER	3		001-001		2007	GLOU ST SORTI NG
63	DECORATION TUNNEL	1		001-001	75' Long Natured Gas fired with Ceramic Rollers	2007	DECORAT ION
64	DECORATION TUNNEL	1		001-001	65' Long Natured Gas fired with Ceramic Rollers	2007	DECORAT ION
65	TABELS & STOOLS	30 SET		001-020	30 Tabels & 30 Stools	2007	DECORAT ION
66	SPRAY PAINTING SECTION	3		001-003		2007	DECORAT ION
67	AIR COMPRESSOR	2		001-002	1 HP	2007	DECORAT ION
68	SHRINK PACKING MACHINE	2		001-002	ELECTRIC	2007	PACKING
69	STEPPING MACHINE	2		001-002		2007	PACKING
70	TABELS & STOOLS	9 SET		001-009	09 Tabels & 09 Stools	2007	PACKING
71	BALL MILL -	2	M.S. STEEL	001-002	6'x6' Belt Driven 25 HPMotor 2000kg	2007	SAGGAR
72	BALL MILL -	1	M.S. STEEL	001-001	4'x4' Belt Driven 5 Hp Motor 400kg capacity	2007	SAGGAR
73	HYDRAULIC PRESS	1	M.S. STEEL	001-001	100 TON CAPACITY	2007	SAGGAR

74	HYDRAULIC PRESS	1	M.S. STEEL	001-001	50 TON CAPACITY	2007	SAGGAR
75	FILTER PRESS	1		001-001		2007	SAGGAR
76	DRY MIXERS	1		001-001		2007	SAGGAR
77	BLUNGERS	1	M.S. STEEL	001-001	250 KG	2007	SAGGAR
78	FRP STORAGE TANKS	3		001-003	1 TON Capacity each	2007	SAGGAR
79	FRP STORAGE TANKS	3		001-003	8 TON Capacity each	2007	SAGGAR
80	GAS FIRED PILOT CLEAN	2		001-002		2007	SAGGAR
81	DIS INDIGATOR	1		001-001	10 HP MOTOR	2007	SAGGAR
82	SHUTTER CLEAN	1		001-001	2 TON Capacity	2007	SAGGAR
83	TABELS	20		001-020	20 Tabels	2007	SAGGAR
84	RACKS	3		001-001	M.S.	2007	SAGGAR
85	LATHE MACHINE	1		001-001	10" INDIAN	2007	WORK SHOP
86	LATHE MACHINE	1		001-001	4" INDIAN	2007	WORK SHOP
87	LATHE MACHINE	1		001-001	8" IMPORTED	2007	WORK SHOP
88	LATHE MACHINE	1		001-001	6" IMPORTED	2007	WORK SHOP
89	SHAPER MACHINE	1		001-001	24" INDIAN	2007	WORK SHOP
90	PILLER DRILLING MACHING	1		001-001	2 NOS SOCHET 1' CAPACITY	2007	WORK SHOP
91	BENCH GRINDERS	1		001-001	6'	2007	WORK SHOP
92	BENCH GRINDERS	1		001-001	8'	2007	WORK SHOP

93	ARC WELDING MACHINES	2		001-002	10KVA	2007	WORK SHOP
94	HAND DRILLS MACHINES	1		001-001	0.5' CAPACITY	2007	WORK SHOP
95	HAND GRINDERS	1		001-001	4' SIZE	2007	WORK SHOP
96	HAND GRINDERS	1		001-001	6' SIZE	2007	WORK SHOP
97	CUTTING GRANDING MACHINE	1		001-001	14'	2007	WORK SHOP
98	POWER HACK SAW MACHINE	1		001-001	1 HP	2007	WORK SHOP
99	GAS CUTTING SET	1		001-001		2007	WORK SHOP
100	CHAIN PULLEY BLOCK	2		001-002	2 TON CAPACITY EACH	2007	WORK SHOP
101	VICE	2		001-002	6'	2007	WORK SHOP
102	WOOD MACHINE	2		001-002	3 HP CAPACITY	2007	WORK SHOP
103	HT TRANSFORMER	1		001-001	750KVA	2007	ELECTRICAL
104	PANEL WITH DEPT WISE	ASSORTED				2007	ELECTRICAL
105	WATER COLLING	2		001-002		2007	ELECTRICAL
106	COMPRING OF RO SYSTEM	ASSORTED	OSWAL MAKE		CAP.50TR	2007	FIRST FLOOR
107	ETP AND ALLIED EQUIPMENTS	ASSORTED			RCC	2007	SLIP HOUSE OUT SIDE
108	SAMPLE POT MILLS	2		001-002	1 HP DRIVE	2007	LABORATORY

109	BALL MILL -	1		001-001	2" X 2"	2007	LABORATORY
110	BALL MILL -	1		001-001	1" X 1"	2007	LABORATORY
111	OVAN	1		001-001	300 DIGREE	2007	LABORATORY
112	MOISTURE MACHINE	1		001-001		2007	LABORATORY
113	STERIER BLUNERS	1		001-001	1 HP	2007	LABORATORY
114	FLOW METER	4		001-004		2007	LABORATORY
115	WEIGHT MEASURING MACHINE	1		001-001	2KG	2007	LABORATORY
116	WEIGHT MEASURING MACHINE	1		001-001	100GM	2007	LABORATORY
117	CHAIN PULLEY TOWERS	1		001-001		2007	LABORATORY
118	FANS	100		001-100		2007	ALL DEPT
119	COMPUTER SYSTEMS	10		001-010		2007 UPGRADE 2019	ADMIN OFFICE
120	INVERTOR SYSTEMS	2		001-002		2007	ADMIN OFFICE
121	PRINTERS	3		001-003		2007	ADMIN OFFICE
122	XEROX MACHINE	1		001-001		2007	ADMIN OFFICE
123	AIR CONDITIONERS	7		001-007		2007	ADMIN OFFICE
124	EXECUTIVE CABIN FURNITURE	ASSORTED				2007	ADMIN OFFICE
125	COMPANY VEHICLES- GJ-16-Y-9026	1	EICHER	001-001			VEHICLES

126	COMPANY VEHICLES- GJ-16-Y-9027	1	EICHER	001-001			VEHICLES
127	COMPANY VEHICLES- GJ-16-CB-2966	1	WAGAN R	001-001			VEHICLES

Details of Properties of the Company and charge on it:

Sr. No.	Property	Security interest held by	Loan/ Corporate guarantee for
1	Plot No. 2 Gat No. 429, Manyarkheda, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
2	Plot No. 45 and 46, Gat No. 12, Manyarkheda, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
3	Plot No. 1, Gat No. 429, Manyarkheda, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
4	Plot No. 3,8,10,11,62 and 68, Gat No. 12, Manyarkheda, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
5	Res. Land and Building at Plot No. 20, S. No. 71/3, 4, 5 Sadashiv Nagar, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
6	Plot No. 29 and 30, Gat No. 20, Manyarkheda, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
7	Res. Land and Building at Plot No. 13, S. No. 71/3, 4, 5 Sadashiv Nagar, Jalgaon	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
8	Survey No. 1101, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
9	Survey No. 1102, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
10	Survey No. 1103, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
11	Survey No. 1105, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
12	Survey No. 1110, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.
13	Block No. 1122, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Jalgaon Janta Sahakari Bank	Derby Ceramics Pvt. Ltd.
14	Block No. 1145, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Encore ARC	Derby Ceramics Pvt. Ltd.
15	Block No. 1092, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Consortium of 5 Banks	Enki Glass Industry Pvt. Ltd.

16	Block No. 1098, Vill. Kondh, Tal. Valia, Dist. Bharuch, Gujarat	Consortium of 5 Banks	Enki Glass Industry Pvt. Ltd.
17	Block No. / Survey no. 1096 of Village Kondh, Tal-Valia, Dist-Bharuch Ankleshwar	Union Bank of India and Encore ARC	Oasis Ceramics Pvt. Ltd.

**The above details of assets and properties have been taken from the Information Memorandum.*

2. TO FINANCE THE GENERAL CORPORATE PURPOSE.

The Net Proceeds will first be utilized towards the Objects set out above, as well as meeting the Issue-related expenses. Subject to this, our Company intends to deploy any balance left out of the Net Proceeds of Rs. 962.76 Lacs towards general corporate purposes and the business requirements of our Company, as approved by our management, from time to time. We confirm that utilization for general corporate purposes will not exceed 25% of the Net Proceeds of the Issue.

Such general corporate purposes may include, but are not restricted to, the following:

- Strategic initiatives, including investments or acquisitions, from time to time;
- Brand building, promotional and outreach activities;
- Strengthening our infrastructure and systems and processes, in-house training initiatives, etc.;
- Repayment of present or future loans;
- Research and Development;
- Ongoing general corporate purposes or exigencies, as approved by the Board, subject to compliance with applicable law.

Our management will have flexibility in utilizing any amounts for general corporate purposes in accordance with policies of our Board. The quantum of utilization of funds towards any of the purposes mentioned above will be determined by the Board, based on the amount available under this head and the business requirements of our Company, from time to time.

ISSUE RELATED EXPENSES

The expenses for this Issue include issue management fees, underwriting fees, registrar fees, printing and distribution expenses, advertisement expenses, depository charges and listing fees to the Stock Exchange, among others. The total expenses for this Issue are estimated not to exceed Rs. 35.00 Lacs.

Particulars	**Amount (Rs. in Lacs)**	**% of Total Issue Expenses**	**% of Total Issue Size**
Issue management fees, selling commissions, brokerages, Payment to other intermediaries such as Registrars etc.	15.00	42.86%	0.38%
Printing & Stationery, Distribution, Postage, etc.	2.00	5.71%	0.05%
Advertisement & Marketing Expenses	3.00	8.57%	0.08%
Regulatory & other expenses	10.00	28.57%	0.25%
Miscellaneous Expenses	5.00	14.29%	0.13%
Total	**35.00**	**100.00%**	**0.88%**

Details of funds already deployed till date and sources of funds deployed

The funds deployed up to August 28, 2025 pursuant to the object of this Issue as certified by the Auditors of our Company, viz. M/s. V R S K & Co. LLP, Chartered Accountants, pursuant to their certificate dated August 28, 2025 is given below:

Deployment of funds	Amount (Rs. In Lacs)
Issue Related Expenses	6.50
Objects Related Expenses	-
Total	**6.50**
Sources of funds	**Amount (Rs. In Lacs)**
Internal Accruals	6.50
Bank Finance	-
Total	**6.50**

BRIDGE FINANCING

We have not entered into any bridge finance arrangements that will be repaid from the Net Issue Proceeds.

APPRAISAL BY APPRAISING AGENCY

None of the Objects have been appraised by any bank or financial institution or any other independent third party organization.

INTERIM USE OF FUNDS

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Issue Proceeds for the Objects of the Issue described above, our Company shall deposit the funds only in Scheduled Commercial Banks included in the Second Schedule of Reserve Bank of India Act, 1934. In accordance with Section 27 of the Companies Act, 2013, our Company confirms that, pending utilisation of the proceeds of the Issue as described above, it shall not use the funds from the Issue Proceeds for any investment in equity and/or real estate products and/or equity linked and/or real estate linked products.

MONITORING UTILIZATION OF FUNDS

As the size of the Issue does not exceed Rs. 10,000 lakhs, in terms of Regulation 16 of the SEBI Regulations, our Company is not required to appoint a monitoring agency for the purposes of this Issue. Our Board and Audit Committee shall monitor the utilization of the Net Proceeds.

Pursuant to Regulation 32 of the Listing Regulations, our Company shall on a Quarterly yearly basis disclose to the Audit Committee the uses and application of the Issue Proceeds. Until such time as any part of the Issue Proceeds remains unutilized, our Company will disclose the utilization of the Issue Proceeds under separate heads in our Company's balance sheet(s) clearly specifying the amount of and purpose for which Issue Proceeds have been utilized so far, and details of amounts out of the Issue Proceeds that have not been utilized so far, also indicating interim investments, if any, of such unutilized Issue Proceeds. In the event that our Company is unable to utilize the entire amount that we have currently estimated for use out of the Issue Proceeds in a Fiscal Year, we will utilize such unutilized amount in the next financial year.

Further, in accordance with Regulation 32(1) (a) of the Listing Regulations our Company shall furnish to the Stock Exchange on a Quarterly basis, a statement indicating material deviations, if any, in the utilization of the Issue Proceeds for the objects stated in this Letter of offer.

CONFIRMATION REGARDING PURCHASE OF SECOND-HAND EQUIPMENT AND MACHINERY

No second-hand equipment and machinery are proposed to be purchased by our Company from the Net Proceeds.

OTHER CONFIRMATIONS

No part of the proceeds of the Issue will be paid by us to the Promoters and Promoter Group, the Directors, Associates or Key Management Personnel, except as stated above and in the normal course of business and in compliance with applicable laws.

STATEMENT OF SPECIAL TAX BENEFITS

STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS AS PER THE CERTIFICATE ISSUED BY STATUTORY AUDITORS OF THE COMPANY

To,
The Board of Directors,
Deep Diamond India Limited
309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Opp. Saraswat Bank,
Borivali West, Opp. Raj Mahal Hotel, Mumbai, Maharashtra, India - 400092

Dear Sirs,

Subject: Proposed Rights Issue of equity shares with a Face value of Re. 1/- each by Deep Diamond India Limited (the "Company") (the "Issue")

We hereby confirm that the enclosed statement states the possible special direct tax benefits available to the Company and the shareholders of the Company under the Income Tax Act, 1961 ("Act") as amended from time to time, presently in force in India. Several of these benefits are dependent on the Company or its shareholders fulfilling the conditions prescribed under the relevant provisions of the Act. Hence, the ability of the Company or its shareholders to derive the tax benefits is dependent upon fulfilling such conditions, which based on the business imperatives, the Company may or may not choose to fulfill.

This statement is only intended to provide general information to the investors and hence is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences, the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the rights issue of equity shares of the Company particularly in view of the fact that certain recently enacted legislation may not have a direct legal precedent or may have a different interpretation on the benefits, which an investor can avail. Neither are we suggesting nor are we advising the investor to invest money based on this statement.

The contents of the enclosed statement are based on the information, explanations and representations obtained from the Company and on the basis of their understanding of the business activities and operations of the Company. We do not express any opinion or provide any assurance as to whether:

i) the Company or its shareholders will continue to obtain these benefits in future; or
ii) the conditions prescribed for availing the benefits have been/would be met with.

This statement is intended solely for information and for inclusion in the Letter of Offer in relation to the Issue of equity shares of the Company and is not to be used, circulated or referred to for any other purpose without our prior written consent. Our views are based on the existing provisions of law referred to earlier and its interpretation, which are subject to change from time to time.

We shall not be liable to any claims, liabilities or expenses relating to this assignment except to the extent of fees relating to this assignment, as finally judicially determined to have resulted primarily from bad faith or intentional misconduct. We will not be liable to any other person in respect of this Statement.

For M/s. V R S K & Co. LLP
Chartered Accountants
Firm Registration No.: 111426W/W100988
Sd/-
CA Suresh G Kothari
Partner
M. No. 047625
Date: August 28, 2025
Place: Mumbai
UDIN: 25047625BMIBTD5138

Annexure

ANNEXURE TO THE STATEMENT OF SPECIAL TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE TAX LAWS IN INDIA

I Special Tax Benefits available to the Company under the Act:

There are no special tax benefits available to the Company.

II. Special Tax Benefits available to the Shareholders under the Act:

There are no special tax benefits available for the shareholders of the Company under the provisions of the Act.

For M/s. V R S K & Co.
Chartered Accountants
Firm Registration No.: 111426W/W100988
Sd/-
CA Suresh Kothari
Partner
M. No. 047625
Date: August 28, 2025
Place: Mumbai
UDIN: 25047625BMIBTD5138

SECTION V: ABOUT OUR COMPANY

OUR INDUSTRY

The information contained in 'Industry Overview' in this section is derived from publicly available sources. Neither we, nor any other person connected with the Issue has independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from sources generally believed to be reliable, but that their accuracy, completeness and underlying assumptions are not guaranteed and their reliability cannot be assured. Industry publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends.

Shareholders should note that this is only a summary of the industry in which we operate and do not contain all information that should be considered before investing in the Equity Shares. Before deciding to invest in the Equity Shares, shareholders should read this entire Letter of Offer, including the information in the sections "Risk Factors" and "Financial Information" on pages 24 and 100, respectively of this Letter of Offer. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with an investment in the Equity Shares, please see the section 'Risk Factors' on page 24 of this Letter of Offer.

INDIAN ECONOMY OVERVIEW

Introduction

Union Minister for Finance, Ms. Nirmala Sitharaman, presented the Economic Survey 2024–25 in the Parliament on January 31, 2025. The key highlights of the Economic Survey 2024–25 are as follows:

State of the Economy: Getting Back into the Fast Lane

- The global economy grew by 3.3% in 2023, with the IMF projecting a growth rate of 3.2% for 2024 and 3.3% for 2025.
- Growth was uneven across regions, with advanced economies (AEs) recording stable expansion while emerging markets and developing economies (EMDEs) reporting mixed trends.
- Global manufacturing weakened, particularly in Europe and parts of Asia, due to supply-chain disruptions and reduced external demand.
- The services sector remained resilient and contributed positively to economic activity.
- Inflation pressures eased in most economies but remained persistent in the services sector.

Key geopolitical risks include the Russia-Ukraine conflict, the Israel-Hamas conflict, cyber threats and global trade route disruptions.

- United States: Growth was 2.8% in 2024, with a slight decline projected for 2025 due to moderation in consumption and exports.
- Euro Area: Growth is expected to improve from 0.4% in 2023 to 1.0% in 2025, supported by the services sector. However, manufacturing-intensive economies like Germany and Austria struggled due to weak demand.
- China: Growth weakened after Q1 FY24 due to sluggish private consumption, lower investment and a struggling real estate sector.
- Japan: Growth slowed due to domestic supply disruptions in early 2024.
- India: Estimated real GDP growth of 6.4% in FY25, supported by agriculture and services, with stable private consumption.

- Manufacturing: The global Purchasing Managers' Index (PMI) for manufacturing indicated contraction by mid-2024 after a brief expansion in early 2024. India's PMI remained in the expansionary zone.
- Services: The Global Services PMI Business Activity Index rose to 53.8 in December 2024, marking 23 consecutive months of expansion.
- Inflation: Declined globally due to monetary tightening but remained high in services, driven by wage growth.
- India's Economic Performance:
    - GDP Growth: Estimated at 6.4% for FY25, maintaining strong domestic economic momentum.
    - Private Consumption: Grew by 7.3% YoY in FY25, contributing 61.8% to GDP, the highest since FY03.
    - Investment: Gross Fixed Capital Formation (GFCF) grew by 6.4% YoY in FY25, reflecting steady investment trends.
    - Agriculture: Grew by 3.8% in FY25, driven by record Kharif production, favourable monsoons and improved rural demand.
    - Industry: Grew by 6.2% in FY25, with strong construction and utilities growth offsetting manufacturing slowdowns.
    - Services: Expanded by 7.2% in FY25, led by financial services, IT and public administration.
    - Trade Deficit: India's merchandise imports grew by 5.2% YoY over April–December 2024, outpacing exports, leading to a widened trade deficit.
    - Services Trade: The services trade surplus remained strong, stabilising the external sector.
    - Remittances: India continued to be the world's largest recipient of remittances, supported by strong job markets in OECD economies.
    - Current Account Deficit (CAD): CAD remained manageable at 1.2% of GDP in Q2 FY25 due to robust remittance inflows and a services trade surplus.
    - Retail Inflation: Averaged 4.9% over April–December 2024, down from 5.4% in FY24, but remained near the upper limit of the RBI's tolerance band.
    - Food Inflation: Increased to 8.4%, primarily driven by vegetables and pulses, due to supply disruptions and erratic weather patterns.
    - Core Inflation: Declined, reflecting easing cost pressures in goods and services.
    - Government Expenditure: Strong capital expenditure growth, especially in infrastructure, defence and transport sectors.
    - Tax Revenue: Gross Tax Revenue (GTR) grew by 10.7% YoY during April–November 2024, supported by GST collections.
    - Job Growth: Employment in services and manufacturing sectors improved, while rural employment benefited from a strong agricultural season.
    - Growth Prospects: India's growth outlook remains stable, supported by strong domestic consumption and investment trends.
    - Private Investment: Expected to increase as capacity utilisation improves and corporate order books expand.
    - Infrastructure Development: Continued focus on transport, energy and urban development to drive economic expansion.
    - Macroeconomic Stability: Policy focuses on inflation control, fiscal discipline and structural reforms to sustain medium-term growth.

Monetary and Financial Sector Developments: The Cart and the Horse

- Repo Rate: The Monetary Policy Committee (MPC) kept the repo rate unchanged at 6.5% during April–December 2024. The stance shifted from 'withdrawal of accommodation' to 'neutral' in October 2024.
- CRR Cut: In December 2024, the CRR was cut from 4.5% to 4%, injecting approximately Rs. 1,16,000 crore (US$ 13.39 billion) into the banking system.
- Money Supply Growth:
    - M0 (monetary base) grew by 3.6% YoY as of January 3, 2025 (down from 6.3% in the previous year).
    - M3 (broad money) grew by 9.3% YoY as of December 27, 2024 (down from 11% in the previous year).
    - Money Multiplier (MM) increased to 5.7 in December 2024 (up from 5.5 in the previous year), indicating higher liquidity.
- Credit Growth: Bank credit grew at 7.7% YoY as of December 2024, moderating from 11.8% YoY in November 2023.
- Sectoral Credit Growth (November 2024):
    - Agriculture: 5.1% YoY.
    - Industry: 4.4% YoY (up from 3.2% last year).
    - MSMEs: 13% YoY.
    - Large enterprises: 6.1% YoY.
    - Services sector: 5.9% YoY.
    - Personal loans: 8.8% YoY.
- GNPA Ratio: Declined to 2.6% as of September 2024 (a 12-year low) from 3.9% in March 2023.
- Net NPA Ratio: Declined to 0.6% in September 2024.
- Capital-to-Risk Weighted Assets Ratio (CRAR): Increased to 16.7% in September 2024 (above regulatory norms).
- RBI Financial Inclusion Index: Increased from 53.9 in March 2021 to 64.2 in March 2024.
- Rise in Consumer Credit: Grew from 18.3% of total bank credit in FY14 to 32.4% in FY24.
- Non-Bank Financing: Banks' share in total credit fell from 77% in FY11 to 58% in FY22, with a rise in NBFC and bond market financing.
- The number of IPOs rose sixfold between FY13 and FY24. India ranked first globally in IPO listings in FY24. IPO numbers increased by 32.1% YoY from 196 (2023) to 259 (2024). Funds raised via IPOs nearly tripled from Rs. 53,023 crore (US$ 6.12 billion) to Rs. 1,53,987 crore (US$ 17.78 billion).
- Total bond issuance stood at Rs. 7,30,000 crore (US$ 84.27 billion) (April–December 2024). India's corporate bond market is 18% of GDP, compared to 80% in Korea and 36% in China. Overall, 97% of corporate bonds issued were in the top three credit ratings (AAA, AA+, AA).

Financial Sector Outlook (2024–2028):

- Stock Market Strength: Driven by strong macro fundamentals, corporate earnings and institutional investments.
- Insurance Sector Growth: India projected to be the fastest-growing insurance market among G20 nations.
- Pension Market Expansion: Expected to grow as India transitions from a lower-middle-income to an upper-middle-income economy.

Investment and Infrastructure: Keeping it Going

- Infrastructure development is a key focus for the government to sustain long-term growth.
- Capital expenditure increased significantly over the last five years, growing at 38.8% from FY20 to FY24.
- The post-election period in FY25 saw a major boost in infrastructure spending, recovering from the slowdown due to elections.
- National Infrastructure Pipeline (NIP) aims for Rs. 1,11,00,000 crore (US$ 1,281.31 billion) investment from FY20 to FY25.
- National Monetisation Pipeline (NMP) targets Rs. 1,91,000 crore (US$ 22.05 billion) for FY25, focusing on monetising core infrastructure assets.
- Vande Bharat trains expanded—17 new pairs introduced and 228 new coaches produced in FY25.
- Mumbai-Ahmedabad High-Speed Rail Project has reached 47.17% completion with an investment of Rs. 67,486 crore (US$ 7.79 billion).
- Dedicated Freight Corridors (DFCs): 96.4% of the planned 2,843 km network is complete, transforming logistics efficiency.
- Station Modernisation: Over 1,337 stations being redeveloped under Amrit Bharat Station Scheme.
- PPP in Railways: 17 projects completed worth Rs. 16,434 crore (US$ 1.90 billion) ; eight ongoing worth Rs.16,614 crore (US$ 1.92 billion).
- Bharatmala Pariyojana: 34,800 km of highways planned, 76% awarded, 55% constructed.
- Multi-Modal Logistics Parks (MMLPs): Six awarded so far; focus on improving logistics efficiency.
- Rs. 91,000 crore (US$ 10.50 billion) capital investment in aviation from FY20 to FY25; 91% of this achieved by November 2024.
- UDAN Scheme (Regional Connectivity): 619 routes operationalised, boosting domestic air travel.
- Sagarmala Program: 98 projects completed, boosting coastal trade and port-led industrialisation.
- PPP in Ports: 98 projects worth Rs. 69,800 crore (US$ 8.06 billion) approved; 56 projects operational.
- Installed power capacity reached 456.7 GW, with renewable energy at 47% of total capacity.
- Solar energy dominates—97.8 GW of installed capacity as of December 2024.
- Power Sector Reforms: Rs. 3,00,000 crore (US$ 34.63 billion) allocated for Revamped Distribution Sector Scheme (FY22–FY26).
- Growing telecom penetration: 5G rollout completed in 779 districts, with 4.6 lakh 5G towers installed. 2.14 lakh gram panchayats connected via broadband under BharatNet Project.
- Jal Jeevan Mission: 79.1% of rural households now have tap water connections (up from 17% in 2019).
- Swachh Bharat Mission: 3.64 lakh villages now ODF Plus (Open Defecation Free with waste management).
- PMAY-U (Urban Housing): 1.18 crore houses sanctioned; 89 lakh completed.
- Metro Expansion: 1,010 km operational in 23 cities; 980 km under construction.
- Smart Cities Mission: 7,479 projects completed, covering urban mobility, e-governance and digital infrastructure.
- Real Estate Regulatory Authority (RERA): 1.38 lakh projects registered; 95,987 agents licensed.
- Tourism Development: Swadesh Darshan 2.0 and PRASHAD schemes launched to promote cultural tourism.
- ISRO's Gaganyaan & Chandrayaan-4 projects to enhance India's space capabilities.
- Bharti Antariksh Station (Space Station) announced, positioning India in global space leadership.
- More private investment needed in highways, railways, power and telecom.
- PPP models must evolve with better revenue-sharing and risk management frameworks.

- Sustainability is key—climate-friendly infrastructure projects will be prioritised.
- Multi-modal transport & logistics hubs will improve efficiency and reduce costs.

(Source: www.ibef.org)

GEMS AND JEWELLERY INDUSTRY

As of January 2022, India's gold and diamond trade contributed ~7% to India's Gross Domestic Product (GDP). The gems and jewellery sector has employs ~5 million. Based on its potential for growth and value addition, the Government declared the gems and jewellery sector as a focus area for export promotion.

The Government has undertaken various measures recently to promote investment and upgrade technology and skills to promote 'Brand India' in the international market. The Government has permitted 100% FDI in the sector under the automatic route, wherein the foreign investor or the Indian company do not require any prior approval from the Reserve Bank or the Government of India. The Indian Government also signed a Comprehensive Economic Partnership Agreement (CEPA) with the United Arab Emirates (UAE) in March 2022, this will allow the Indian Gems and Jewellery industry to further boost exports. CEPA will provide the industry with duty-free access to the UAE market. India's Gems Jewellery Export Promotion Council (GJEPC) aims to triple its exports to the UAE post the CEPA.

In the coming years, growth in the gems and jewellery sector would largely be contributed by the development of large retailers/brands. Established brands are guiding the organised market and are opening opportunities to grow. Increasing penetration of organised players provides variety in terms of products and designs. Also, the relaxation of restrictions on gold import is likely to provide a fillip to the industry.

The improvement in availability along with the reintroduction of low-cost gold metal loans and likely stabilisation of gold prices at lower levels is also expected to drive volume growth for jewellers over the short to medium term. India has 450 organised jewellery manufacturers, importers & exporters and is the hub for jewellery manufacturing. These players have benefited greatly due to the increasing liberal policies by the government. The demand for jewellery is expected to be significantly supported by the recent positive developments in the industry. India's gems and jewellery industry is expected to reach US$ 100 billion by 2027.

(Source: www.ibef.org)

HEALTHCARE INDUSTRY

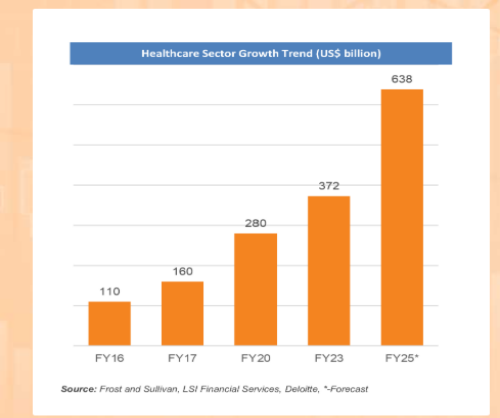
Healthcare has become one of India's largest sectors, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services, and increasing expenditure by public as well as private players.

India's healthcare delivery system is categorised into two major components - public and private. The government, i.e., the public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of Primary Healthcare Centers (PHCs) in rural areas. The private sector provides the majority of secondary, tertiary, and quaternary care institutions with a major concentration in metros, tier-I, and tier-II cities.

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost-competitive compared to its peers in Asia and Western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe. The low cost of medical services has resulted in a rise in the country's medical tourism, attracting patients from across the world. Moreover, India has emerged as a hub for R&D activities for international players due to its relatively low cost of clinical research.

Market Size

As of FY24, the Indian healthcare sector is one of India's largest employers as it employs a total of 7.5 million people. Progress in telemedicine, virtual assistants, and data analytics is expected to create 2.7-3.5 million new tech jobs.



India's public expenditure on healthcare is expected to be 1.9% of GDP in FY26, compared to 2.5% in FY25, as per the Economic Survey 2024-25.

As on January 20, 2025, 36 States/ UTs have set up 53 Tele MANAS Cells and have started tele mental health services. More than 17.6 lakh calls have been handled on the helpline number.

The government announced Rs. 9,406 crore (US$ 1.08 billion) outlay for PMJAY in the Union Budget FY26, an increase of 28.8% from budget FY25.

India's pharmaceutical industry is anticipated to undergo significant growth, with exports projected to reach Rs. 30,76,500 crore (US$ 350 billion) by FY47, representing an increase of 10 to 15 times from current levels of Rs. 2,37,330 crore (US$ 27 billion).

As on January 20, 2025, more than 73 crore Ayushman Bharat Health Accounts (ABHA) have been created successfully and there are more than 5 lakh health professionals registered.

Between April 2000-March 2025, the FDI inflow for the drugs and pharmaceuticals sector stood at Rs. 2,33,399 crore (US$ 27.13 billion).

Inflows in sectors such as hospitals and diagnostic centres and medical and surgical appliances stood at Rs. 1,01,687 crore (US$ 11.82 billion) and Rs. 33,638 crore (US$ 3.9 billion), respectively, between April 2000-March 2025.

India's healthcare workforce has already exceeded 6 million as of CY24. However, this represents only the beginning, as the sector is anticipated to experience substantial growth, with over 6.3 million additional jobs expected by CY30.

The telemedicine market is expected to reach US$ 5.4 billion by FY25, driven by increased demand for remote healthcare solutions and advancements in technology.

In FY24 (Till February 2024), premiums underwritten by health insurance companies grew to Rs. 2,63,082 crore (US$ 31.84 billion). The health segment has a 33.33% share in the total gross written premiums earned in the country.

Health Insurance gross direct premium income rose to Rs. 37,528.92 crore (US$ 4.39 billion) in March 2025 from Rs. 32,354.28 crore (US$ 3.79 billion) in the previous year, reflecting strong year-on-year growth.

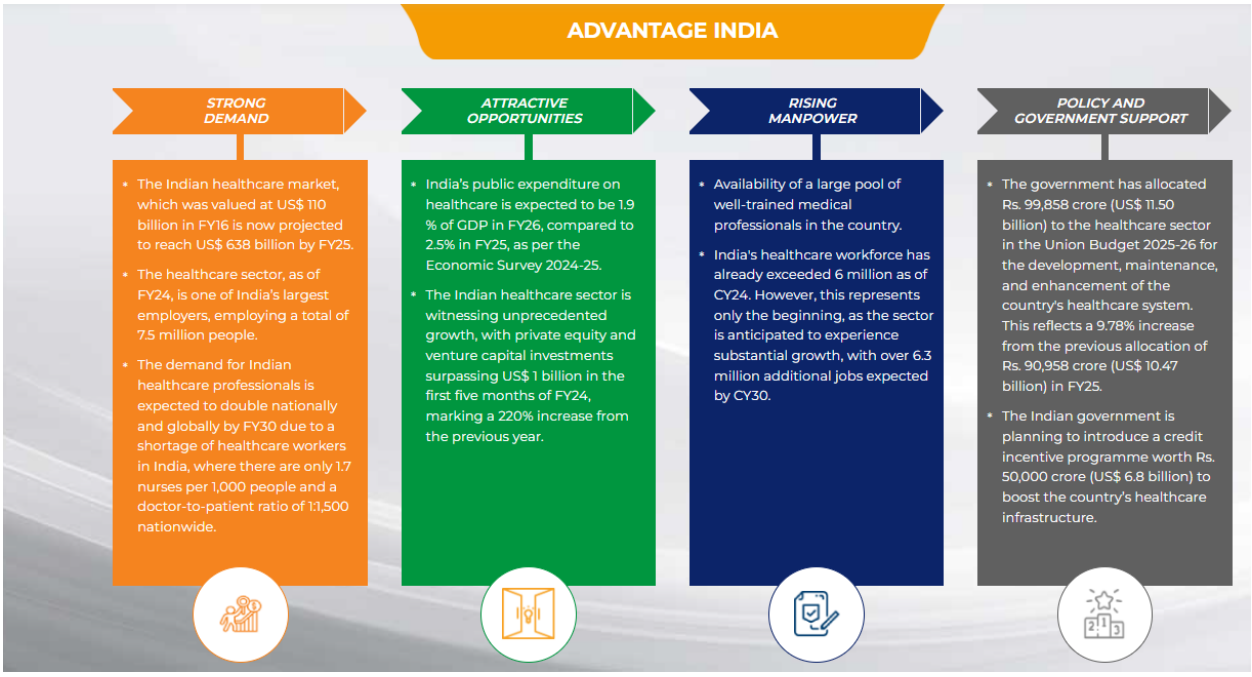
The health-tech sector is set for significant expansion, with hiring projected to rise by 15-20% in 2024, reflecting the increasing demand for innovative healthcare solutions and the integration of technology in medical services.

Indian medical tourism market was valued at US$ 7.69 billion in 2024 and is expected to reach US$ 14.31 billion by 2029. According to India Tourism Statistics, around 634,561 foreign tourists came for medical treatment in India in 2023, which was nearly 6.87% of the total international tourists who visited the nation. With US$ 5-6 billion size of medical value travel (MVT) and 500000 International patients annually, India is among the global leader destinations for international patients seeking advanced treatment.

Indian Digital Health Market was valued at Rs. 75,658 crore (US$ 8,794.4 million) in 2024 and is expected to reach Rs. 4,11,275 crore (US$ 47,806.9 million) by 2033, at a CAGR of 17.67% during the forecast period 2025 to 2033.

The e-health market size is estimated to reach US$ 10.6 billion by FY25.

As per information provided to the Lok Sabha by the Minister of Health & Family Welfare, Dr. Bharati Pravin Pawar, the doctor population ratio in the country is 1:854, assuming 80% availability of 12.68 lakh registered allopathic doctors and 5.65 lakh AYUSH doctors.



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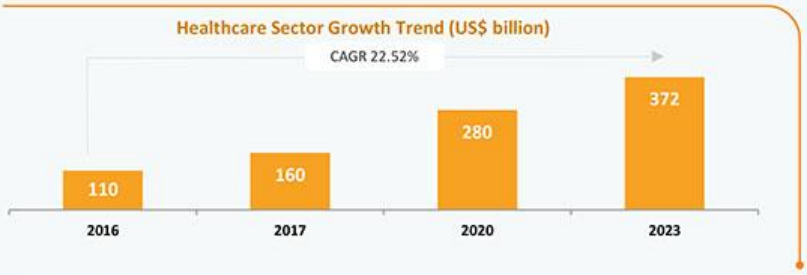
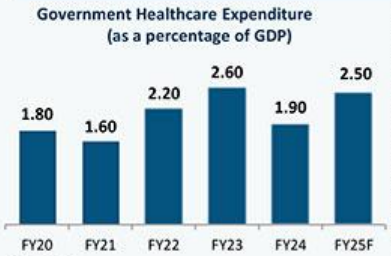
August 2024

HEALTHCARE

MARKET SIZE



SECTOR COMPOSITION



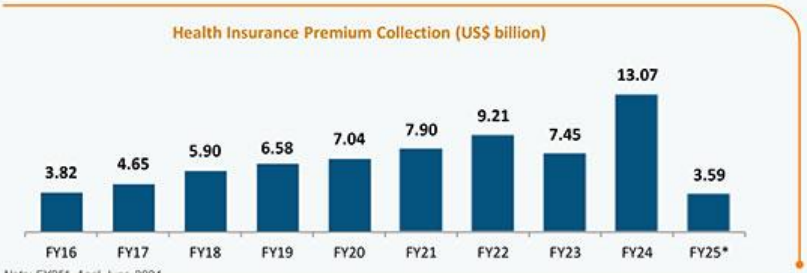
Note: *F- Forecast*

Infrastructure Facts

Number of doctors reached 1.3 million in November 2022

The number of medical colleges reached 758, as of May 2024

KEY TRENDS



Note: FY25- April-June 2024*

GOVERNMENT INITIATIVES

- Public Private Partnership
- National AYUSH Mission
- 'Vision 2035: Public Health Surveillance in India'
- Ayushman Bharat Digital Mission

ADVANTAGE INDIA

- **Strong demand:** Rising income, greater health awareness, lifestyle diseases and increasing access to insurance will contribute to growth. The healthcare sector, as of 2024, is one of India's largest employers, employing a total of 7.5 million people. The demand for Indian healthcare professionals is expected to double nationally and globally by 2030 due to a shortage of healthcare workers in India, where there are only 1.7 nurses per 1,000 people and a doctor-to-patient ratio of 1:1,500 nationwide.
- **Rising Manpower and Medical Colleges**: Availability of a large pool of well-trained medical professionals in the country. The number of allopathic doctors with recognised medical qualifications (under the I.M.C Act) registered with state medical councils/national medical councils increased to 1.308 million in June 2022, from 0.83 million in 2010.
- **Government support:** India's Union Budget 2024-25 emphasizes transforming the healthcare sector through increased digital infrastructure and a revised health expenditure of Rs. 89,287 crores (US$ 10.70 billion), aiming to enhance accessibility and innovation in healthcare services. The Indian government is planning to introduce a credit incentive programme worth Rs. 500 billion (US$ 6.8 billion) to boost the country's healthcare infrastructure.
- **Attractive opportunities**: The Indian healthcare sector is witnessing unprecedented growth, with private equity and venture capital investments surpassing US$ 1 billion in the first five months of 2024, marking a 220% increase from the previous year.

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Investments/ Developments

- Apollo Hospitals, and the University of Leicester have established the Centre for Digital Health and Precision Medicine in Chittoor, Andhra Pradesh. This initiative seeks to transform healthcare by advancing research and education in digital health, precision medicine, and specialized healthcare programs.
- Iswarya Hospital launched in Chennai with twelve-story building features 14 operational rooms and 72 clinical service departments. It is equipped with AI-powered CT and MRI machines, a catheterization lab, advanced surgical interventions, and specialized therapies in cardiology, orthopedics, and neurology.
- In February 2025, Metropolis Healthcare has partnered with Roche Diagnostics India to launch a self-sampling HPV DNA test for cervical cancer screening. This innovative test empowers women to take charge of their health by allowing them to collect their samples for testing in a comfortable and convenient manner.
- Tata Group has partnered with the Indian Institute of Science (IISc) to establish Tata IISc Medical School at the institute's Bengaluru campus and will contribute Rs. 500 crore (US$ 57.6 million) to support it.
- The Indian medical devices sector has witnessed remarkable growth in recent years and is expected to reach Rs. 4,34,350 crore (US$ 50 billion) by FY31 driven by increasing demand for quality healthcare, advancements in technology, and favourable government policies. Start-ups in this sector have been instrumental in fostering innovation, improving accessibility, and reducing costs.
- In 2024, DNA Wellness announced a Rs. 200 crore (US$ 23.98 million) investment to establish over 100 cervical cancer screening labs across India by 2027. They have exclusive rights to the CERViSure DNA Ploidy Test, a quick and non-invasive cancer detection method. The first lab opened in Ahmedabad, with more planned in Vadodara, Rajkot, and Surat by October 2024. This initiative aims to improve access to cervical cancer screening, addressing the significant health burden of approximately 130,000 new cases and 80,000 deaths annually in India.
- Apollo 24|7 has merged with Keimed in a Rs. 2,475 crore (US$ 296 million) deal, with Advent International acquiring a 12.1% stake in the new entity valued at Rs. 22,481 crore (US$ 2.69 billion). Apollo Hospitals will maintain a majority stake of at least 59.2%.
- DocPlix, a health-tech startup, raises Rs 1.2 crore (US$ 0.14 million) in a bridge round led by Inflection Point Ventures (IPV), aiming to digitize health records for India's 1.4 billion population and enhance healthcare accessibility.
- IIT Bombay partners with Blockchain for Impact (BFI) to receive a US$ 900,000 investment aimed at developing affordable healthcare technologies, as part of a broader US$ 15 million BFI-Biome initiative to address urgent health challenges and advance biomedical innovation.
- In May 2023, Temasek, a Singaporean investment company, invested US$ 2 billion in Manipal Health Enterprises, a leading healthcare provider in India, highlighting the growing interest in the Asian healthcare market.
- In September 2023, Nirma a diversified Indian conglomerate, acquired a 75% stake in Glenmark Life Sciences, a pharmaceutical company, for US$ 689 million. This transaction marked one of the biggest Indian healthcare M&A deals of the year.
- As of August 1, 2023, a total of 24.33 crore Ayushman cards have been created. To prevent, detect, and deter healthcare fraud and to ensure that eligible beneficiaries receive adequate treatment, the Government of India is using Artificial Intelligence (AI) and Machine Learning (ML). As of October 2023, a total of 26 crore Ayushman cards have been created.

- As of February 20, 2023, more than 220.63 crore COVID-19 vaccine doses have been administered across the country. While as of May 11, 2023, more than 2.20 billion COVID-19 vaccine doses have been administered across the country.
- As of July 15, 2023, India has exported 30.12 crore vaccine doses.
- Multinational healthcare company Abbott has committed to converting 75 Primary Health Centers (PHCs) to Health and Wellness Centers (HWCs) in nine Indian States, in collaboration with Americares India Foundation, a nonprofit organisation dedicated to relief and development in the field of health. This will benefit over 2.5 million people from under-resourced communities every year.

Government Initiatives

Some of the major initiatives taken by the Government of India to promote the Indian healthcare industry are as follows:

- The Health Ministry has launched the U-WIN platform on September 6, 2024, to digitize vaccination records across India. This initiative aims to streamline vaccine tracking and improve public health data management nationwide.
- The government has allocated Rs. 99,858 crore (US$ 11.50 billion) to the healthcare sector in the Union Budget 2025-26 for the development, maintenance, and enhancement of the country's healthcare system. This reflects a 9.78% increase from the previous allocation of Rs. 90,958 crore (US$ 10.47 billion) in FY25.
- On January 25, 2025, India's Prime Minister, Mr. Narendra Modi, and Indonesia's President, Mr. Prabowo Subianto, signed a Memorandum of Understanding (MoU). This MoU aims to establish quality assurance standards for traditional medicine, representing a significant advancement in the pursuit of global standards in this field.
- Union Ministers of State for Health and Family Welfare, Mr. Prataprao Ganpatrao Jadhav and Mrs. Anupriya Singh Patel, recently unveiled three key initiatives at the Ayushman Bharat, Quality Health event. These initiatives aim to enhance healthcare quality and facilitate ease of doing business in India, including a virtual NQAS assessment for Ayushman Arogya Mandirs, an IPHS compliance dashboard for real-time monitoring of public health facilities, and a spot food licence initiative for food vendors.
- Union Minister of Health and Family Welfare and Chemicals & Fertilizers Dr. Mansukh Mandaviya, virtually launched 'MedTech Mitra,' a platform designed to support young Indian innovators in the MedTech sector by aiding in their research, development, and regulatory approvals, aiming to reduce import dependence and transform India into a leading US$ 50 billion MedTech industry by 2030, while fostering indigenous development of affordable, quality medical devices and diagnostics, in line with the vision of Viksit Bharat and Atmanirbhar Bharat.
- Poshan Abhiyan is a Centrally Sponsored Scheme with the implementation of the scheme being done by States/UTs. To ensure that all Anganwadi Centres are equipped with Smartphones and Growth Monitoring devices (GMDs) such as Infantometer, Stadiometers, and Weighing Scale for Mothers and Infant, the Ministry has released revised guidelines for technical specifications and replacement of GMDs by the States.

ROAD AHEAD

India’s healthcare sector is extremely diversified and is full of opportunities in every segment, which includes providers, payers, and medical technology. India is a land full of opportunities for players in the

medical devices industry. The country has also become one of the leading destinations for high-end diagnostic services with tremendous capital investment for advanced diagnostic facilities, thus catering to a greater proportion of the population. Besides, Indian medical service consumers have become more conscious towards their healthcare upkeep. Rising income levels, an ageing population, growing health awareness and a changing attitude towards preventive healthcare are expected to boost healthcare services demand in the future. Greater penetration of health insurance aided the rise in healthcare spending, a trend likely to intensify in the coming decade.

(Source: https://www.ibef.org/industry/healthcare-india)

OUR BUSINESS

Some of the information in this section, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. Before deciding to invest in the Equity Shares, Shareholders should read this entire Letter of Offer. An investment in the Equity Shares involves a high degree of risk. For a discussion of certain risks in connection with investment in the Equity Shares, you should read section titled "Risk Factors" on page 24, for a discussion of the risks and uncertainties related to those statements, as well as "Financial Statements" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" on pages 100 and 105, respectively, for a discussion of certain factors that may affect our business, financial condition or results of operations. Our actual results may differ materially from those expressed in or implied by these forward-looking statements. Unless otherwise stated, the financial information used in this section is derived from our Audited Standalone and Consolidated Financial Statements.

Overview

Our Company was originally incorporated as ''Deep Diamond India Limited'' a limited company vide a certificate of incorporation dated November 02, 1994, issued by the Registrar of Companies, Mumbai, Maharashtra, under the provisions of the Companies Act, 1956. The Corporate Identification Number of the Company is L24100MH1994PLC082609.

The company Deep Diamond India Limited, established in the year 1994, with the object to engaged in the manufacture and wholesale of gold set jewellery with diamonds. The company also deals in loose diamonds, solitaires, and gold frames. It offers Pendants, Nose pins, Rings, Bangles, Earrings, Pendant sets, Necklace sets, Bracelets, and others.

During the year 2023 the company Deep Diamond India Limited has diversified its business into pharmaceuticals business with professional management team at its Board. The company has carved a niche amongst the trusted names in the market. Leveraging the skills of our qualified team of professionals, we are instrumental patient-centric solution services to improve quality of life. Hence, offered services feature an ideal combination of high compatibility, quality, specific design and cost-effective price.

Deep Diamond India Limited located in Mumbai, is a pharmaceutical company that focuses on developing and marketing innovative drugs and therapies to address unmet medical needs. The company collaborates with academic institutions, biotechnology companies, and other pharmaceutical companies to identify and develop new drug targets. Their target market includes patients, healthcare professionals, and hospitals. The company employs marketing and advertising strategies to raise awareness about their products. They face competition from established pharmaceutical companies and emerging biotech companies. Deep Diamond India Limited aims to provide affordable and accessible healthcare solutions while ensuring sustainable profitability.

We also provide support services such as services relating to organizing medical camps, patients' assistant services, Field counselling, patient screening etc., provide consultation and support pertaining to drug delivery, Supply chain management and provide information relating to medicines, drug management to avoid loss, expiry including consultation for any disease.

OUR COMPETITIVE STRENGTHS

1. Diversified Portfolio

Our Company has diverse portfolio services across various segments to fulfill customer's requirements. Our offerings include wide range of finished formulations. We supply products/services on the basis of trends, needs and requirements in the market. It also enables us to expand our business from existing customers as well as address a larger base of potential new customers.

2. Quality assurance

We believe that quality is an ongoing process of building and sustaining relationships. Our strength lies in understanding the requirements of the customer and our execution capabilities. This has enabled us to get repeated orders from our existing customers and attract new customers.

3. Significant focus on research and development efforts.

Our R&D efforts are integral to our business and we devote significant resources towards this function. We believe in the importance of developing our R&D facilities to maintain our competitiveness. Our research team focuses primarily on the innovative drugs and therapies to address unmet medical needs.

OUR VISION

Our goal is to become the most valuable company in India, offering patient-centered solutions at reasonable pricing along with high-quality service. We believe to provide best services to our customers and patients.

Our team is our strength and it's our responsibility to fulfil the needs of our customers and patients which will help them to improve the way of their living. Our team will strive to advance their careers and skill sets. Our principals need to be viewed as stakeholders. In order to achieve the top spot in the renal category, we need to try out innovative concepts and approaches.

OUR MISSION

Our mission is to help to improve quality of life of patients to live a better and healthy life.

OUR BUSINESS STRATEGIES:

1. Make our presence in Domestic Market

Currently, we carry our business operations in India. We wish to expand our business operations in the domestic market. Currently we have presence in Indian States such as Maharashtra, Hyderabad, Indore, Kerala, Gujarat, Delhi etc. We intend to grow our sales by offering new products/services in the different states. Our growth strategy will vary from state to state depending on their specific regulatory requirements.

2. Leveraging our Marketing skills and Relationships

This is a continuous process in our organization and the skills that we impart in our people to give prime importance to customers. We aim to do this by leveraging our marketing skills and relationships and

further enhancing customer satisfaction. We plan to increase our customers base by supplying orders in hand on time, maintaining and renewing our relationship with existing clients.

3. Focus on dealing in quality standard products/services

Quality of the product/service is very important for the company from both customer point of view and growth point of view. Our Company is focused on dealing in the products/services which meets with the requisite quality standards as per the applicable regulatory norms. Providing the desired and good quality products help us in enhancing our Company's image and maintaining long term relationships with customers.

4. To build-up a professional organization

We believe in transparency, commitment and coordination in our work, with our suppliers, customers, government authorities, banks, financial institutions etc. We have a blend of experienced and sufficient staff for taking care of our day to day operations. We also consult with external agencies on a case-to-case basis on technical and financial aspects of our business. We wish to make it sounder and stronger in times to come.

5. Develop cordial relationship with our Suppliers, Customer and employees

We believe in maintaining good relationship with our Suppliers and Customers which is the most important factor to keep our Company growing. Our dedicated and focused approach and efficient and timely delivery of services have helped us build strong relationships over number of years. We bag and place repetitive order with our customers as well as with our suppliers respectively. For us, establishing strong, mutually beneficial long-term relationships and strategic supplier relationship management are critical steps in improving performance across the supply chain, generating greater cost efficiency and enabling the business to grow and develop.

COMPETITION

Pharmaceutical being a global industry, we face competition from various domestic and international manufacturers and traders. Competition emerges from small as well as big players in the pharmaceutical industry. The organized players in the industry compete with each other by providing high quality, consistent and time bound products and value added services. We believe the principal elements of competition in pharmaceutical business are consistent and quality products/services, their prompt availability and strong relations with formulators and pharmaceutical manufacturers. We compete against our competitors by establishing ourselves as a knowledge-based pharmaceutical company and we focus on providing products/services that would be in consonance with technical and quality requirements of our customer as well as we try to offer a competitive pricing model without compromising on the quality.

MARKETING STRATEGY:

We intend to focus on following marketing strategies:

1. To expand our existing base
2. Continuously holding market trends
3. Awareness about the products
4. Organising more medical camps
5. Supply of Quality Products and therapies

6. Adapting to market dynamics

EXPORT POSSIBILITIES & EXPORT OBLIGATION:

We do not have any outstanding export obligations.

UTILITIES & INFRASTRUCTURE

Our registered office is at Mumbai, Maharashtra which is well equipped with computer systems, internet connectivity, other communication equipment, security and other facilities, which are required for our business operations to function smoothly. Our office has facilities of water and electricity provided by respective authorities.

Human Resource: We believe that our employees are key contributors to our business success. Our Company looks for specific skill-sets, interests and background that would be an asset for our business. As on date, Our Company has employed 07 permanent full time employees (including Directors).

OUR PROPERTIES:

Sr. No.	Location of the property	Licensor/Lessor/ Owned	Lease Rent/ License Fee	From	To
1	309, 3rd Floor, V Star Plaza, Chandavarkar Road, Borivali (West), Mumbai - 400092	Ms. Gayatri Punit Jaiswal	Rs. 40,000/- p.m.	01/01/2024	30/09/2026
2	506-509 Fifth floor, Apeksha, plot no. 256, Main Road, Hiran Magri, Sector 11, Udaipur, Rajasthan - 313001	Mrs. Deepti Durgawat	Rs. 40,000/- p.m.	01/01/2025	30/11/2025
2	Bunglow No. 238 Khalapur, Dist. Raigad, Maharashtra	Owned	-	-	-
3	Bunglow No. 283 Khalapur, Dist. Raigad, Maharashtra - 410202	Owned	-	-	-
4	Flat No. 1403 Khalapur, Dist. Raigad, Maharashtra- 410202	Owned	-	-	-
5	Flat No. 1404 Khalapur, Dist. Raigad, Maharashtra- 410202	Owned	-	-	-
6	Flat No. 1405 Khalapur, Dist. Raigad, Maharashtra- 410202	Owned	-	-	-
7	Flat No. 1406 Khalapur, Dist. Raigad, Maharashtra- 410202	Owned	-	-	-

OUR MANAGEMENT

Board of Directors

Currently, our Company has 6 (Six) Directors on our Board comprising of 2 (Two) Executive Directors, and 2 (Two) Non Executive and Non Independent Director and 2 (Two) Independent Directors. The composition of the Board of Directors is governed by the provisions of the Companies Act and the SEBI Listing Regulations and the norms of the code of corporate governance as applicable to listed companies in India.

The Articles of Association provide that our Company shall not have less than three Directors and not more than such number as provided in the Companies Act, 2013.

Pursuant to the provisions of the Companies Act, 2013, at least two-third of the total number of Directors, excluding the Independent Directors, are liable to retire by rotation, with one-third of such number retiring at each Annual General Meeting. A retiring director is eligible for re-appointment. Further, an Independent Director may be appointed for a maximum of two consecutive terms of up to five years each.

The following table sets forth details regarding our Board of Directors as of the date of this Letter of Offer.

Name, Father's name, Address, Occupation, Nationality, tenure & DIN	Date of Birth	Status of Directorship in our Company	Other Directorships
1. Mr. Narayan Singh Rathore S/o. Bahadur Singh Rathore 5 Kha, 13, Ram Singh ji ki Badi, Near Mahaveer Complex, Sec 11 Hiran Magri, Udaipur- 313002 **Occupation:** Business **Nationality:** Indian **Tenure:** One year **DIN:** 10900646 **PAN:** ADWPR6333C	08/02/1979	Managing Director	Nil
2. Mrs. Laveena Pokharna D/o. Kamlesh Parmar 24, Roop Nagar, Hiran Nagri, Sector 3, Girwa, Udaipur- 313001 **Occupation:** Professional **Nationality:** Indian **Tenure:** Five years **DIN:** 10977709 **PAN:** CNYPP1335A	16/08/1995	Whole Time Director	Nil

Name, Father's name, Address, Occupation, Nationality, tenure & DIN	Date of Birth	Status of Directorship in our Company	Other Directorships
3. Mr. Narendra Kumar Shrimali S/o Yashwant Shrimali 11, Aara Machine Wali Gali, Bargaon (Rural), Udaipur, Rajasthan – 313011. **Occupation**: Business **Nationality**: Indian **Tenure**: Retire by Rotation **DIN**: 09034181 **PAN**: BKDPS7387E	08/12/1985	Non-Executive Director	1. Aller India Impex Private Limited 2. Microcure Biotech Private Limited
4. Mr. Kaushal Jain S/o Mr. Tarachand Jai 68 Lake Avenue, Kalighat, Kolkata, West, Bengal -700026 **Occupation**: Service **Nationality**: Indian **Tenure**: Five years **DIN**: 00848381 **PAN**: ATFPJ0044H	17/02/1978	Non-Executive Director	Nil
5. Mr. Rajesh Nandkishore Pherwani S/o Nand Kishore Pherwani B/1303, Anmol CHS, Opp. Patel Petrol Pump, SV Road, Goregaon West, Mumbai – 400104. **Occupation**: Service **Nationality**: Indian **Tenure**: Five years **DIN**: 07576485 **PAN**: AJGPP6119A	13/06/1974	Non-Executive Independent Director	Nil
6. Mr. Kailash Chandra S/o Salma Ram Prajapat Gairaja, Geraja, Adabala, Jaisalmer-345001. **Occupation**: Professional **Nationality**: Indian **Tenure**: Five years **DIN**: 10985611 **PAN**: BCQPC1252D	22/12/1993	Non-Executive Independent Director	1. Sharp Desk Consultancy Private Limited

Relationship between Directors

None of the Directors are related to each other as per the provisions of the Companies Act, 2013.

Brief Profiles of Directors

1. Mr. Narayan Singh Rathore:

Mr. Narayan Singh Rathore aged 46 years, is the Managing Director of our company. He has recently joined the company on 18th January, 2025. He has experience in Sales & Marketing of around 15 years in Private Limited Company. He holds Bachelor's degree in Commerce from MLSU, Udaipur.

2. Mrs. Laveena Pokharna:

Mrs. Laveena Pokharna aged 30 years, is the Whole-time director of our company. She joined Deep Diamond on 10th March, 2025 as a Whole-time director. She holds Master's Degree in Commerce (B.B.E) from MLSU, Udaipur. She was previously associated with Agriculture & Economics Dept. as a Data Operator.

3. Mr. Narendra Kumar Shrimali:
Mr. Narendra Kumar Shrimali aged 39 years, is the Non-Executive Director of our company. He is having experience of 10 years in the field of Pharmaceuticals.

4. Mr. Kaushal Jain:
Mr. Kaushal Jain aged 47 years, is the Non- Executive Independent Director of the company. He is having experience in Spare Part of Machineries, Finance & Taxation of over 17 years. He holds Bachelor's degree in Commerce from Kolkata.

5. Mr. Rajesh Nandkishore Pherwani:
Mr. Rajesh Pherwani aged 51 years, is the Independent Director of the company. He holds Bachelor's degree in Commerce from Mumbai, Maharashtra. He was previously engaged in business of Power generating service provider.

6. Mr. Kailash Chandra:
Mr. Kailash Chandra aged 32 years, is the Independent director of our company. He holds Bachelor's Degree in technology (Mechanical) from Rajasthan Technical University, Kota. He was previously associated with Suzlon Global Services ltd. as an Engineer.

Details of any arrangement or understanding with major shareholders, customers, suppliers or others

Our Company has not entered into any arrangement or understanding with major shareholders, customers, suppliers or others, pursuant to which any of the above mentioned Directors have been appointed in the Board.

Other Confirmations:

1. None of Directors are currently, or have been in the past five years, on the board of directors of a listed company whose shares have been or were suspended from being traded on the Stock Exchange.

2. None of our Directors is or was, in the past ten years, a director of any listed company which has been or was delisted from any stock exchange in India during the term of their directorship in such company.

CORPORATE GOVERNANCE

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting.

We have Board constituted Board Committees in compliance with the Companies Act. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

Currently, our Company has 6 (Six) Directors on our Board comprising of comprising of 2 (Two) Executive Directors, and 2 (Two) Non Executive and Non Independent Director and 2 (Two) Independent Directors.

The following committees have been formed in compliance with the Corporate Governance norms:

A) Audit Committee
B) Stakeholders Relationship Committee
C) Nomination and Remuneration Committee

AUDIT COMMITTEE

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Section 177 of the Companies Act, 2013 and regulation 18 of SEBI LODR Regulations.

The terms of reference of Audit Committee complies with the requirements of Companies Act, 2013 and regulation 18 of SEBI LODR Regulations. The committee presently comprises following three (3) directors. Mr. Kailash Chandra is the Chairman of the Audit Committee.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Rajesh Nandkishore Pherwani	Chairman	Independent Director
2.	Mr. Kailash Chandra	Member	Independent Director
3.	Mr. Narayan Singh Rathore	Member	Managing Director

Role of Audit Committee

The terms of reference of the Audit Committee are given below:

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - changes, if any, in accounting policies and practices and reasons for the same;

- o major accounting entries involving estimates based on the exercise of judgment by management;
- o significant adjustments made in the financial statements arising out of audit findings;
- o compliance with listing and other legal requirements relating to financial statements;
- o disclosure of any related party transactions;
- o modified opinion(s) in the audit report;

- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;
- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments existing as on the date of coming into force of this provision.
- consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- such other terms of reference/role as may be amended from time to time.

All the items listed in Section 177 of the Act and Regulation 18(3) read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 are covered in the terms of reference of the Audit Committee.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted a Stakeholders Relationship Committee ***("Stakeholders relationship committee")*** to redress the complaints of the shareholders in terms of section 178 (5) of Companies Act, 2013 and regulation 20 of SEBI LODR Regulations. The committee currently comprises of three (3) Directors. Mr. Kaushal Jain is the Chairman of the Stakeholders relationship Committee.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Kaushal Jain	Chairman	Non-Executive Director
2.	Mr. Kailash Chandra	Member	Independent Director
3.	Mr. Narendra Kumar Shrimali	Member	Non-Executive Director

Role of stakeholder Relationship committee

The Stakeholder Relationship Committee of our Board look into:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of the annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for the effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.
- such other terms of reference/role as may be amended from time to time.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

NOMINATION AND REMUNERATION COMMITTEE

Our Company has constituted a Nomination and Remuneration Committee ("Nomination and Remuneration Committee") in terms of section 178 (3) of Companies Act, 2013 and regulation 19 of SEBI LODR Regulations. The Committee currently comprises of three (3) Directors. Mr. Kaushal Jain is the Chairman of the Nomination and Remuneration Committee.

Sr. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Kaushal Jain	Chairman	Non-Executive Director
2.	Mr. Kailash Chandra	Member	Independent Director
3.	Mr. Rajesh Nandkishore Pherwani	Member	Independent Director

The terms of reference of the Nomination and Remuneration Committee are as follows:

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
    - use the services of an external agencies, if required;
    - consider candidates from a wide range of backgrounds, having due regard to diversity; and
    - consider the time commitments of the candidates.
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- recommend to the board, all remuneration, in whatever form, payable to senior management.
- such other terms of reference/role as may be amended from time to time.

Our Key Management Personnel and Senior Management Personnel

S.No.	Name of key Management Personnel and Senior Management Personnel	Designation	Associated with the Company Since
1.	Mr. Narayan Singh Rathore	Managing Director	18/01/2025
2.	Mrs. Laveena Pokharna	Whole Time Director	10/03/2025
3.	Mrs. Laveena Pokharna	Chief Financial Officer	16/04/2024
3.	Mr. Rakesh Vishnoi	Company Secretary	13/08/2025

Relationship of Key Managerial Personnel with our Directors, Promoter and / or other Key Managerial Personnel

There is no relationship between Key managerial personnel with Our Directors, Promoters and/ or Other Key Managerial personnel.

SECTION VI – FINANCIAL INFORMATION

FINANCIAL STATEMENTS

Particulars	Page No.
Audited Standalone and Consolidated Financial Statements for the financial year ended on March 31, 2025	F1
Limited Review report along with the Unaudited Standalone and Consolidated results for the quarter ended June 30, 2025	F27
Statement of Accounting Ratios	102

Material changes and commitments, if any, affecting our financial position

There are no material changes and commitments, which are likely to affect our financial position since March 31, 2025 till date of this Letter of Offer. We have not given Restated Financials because we fall under Part-B of SEBI (ICDR), 2018.

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VRSK & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai - 400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
DEEP DIAMOND INDIA LIMITED

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **DEEP DIAMOND INDIA LIMITED**(hereinafter referred to as "the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31, 2025, and its Profit, other comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 the fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including Other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company 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 Company'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 Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company'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

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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 Act, we are also responsible for expressing our opinion on whether the Company 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 Company'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 Company 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.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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Chartered Accountants

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in "Annexure A" - a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;

   c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this report are in agreement with the books of account;

   d) In our opinion the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e) On the basis of written representations received from the directors as on March 31, 2025, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Companies Act, 2013, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to the directors is within the limits prescribed under the Act and is not in excess of the limit prescribed under Section 197 read with Schedule V to the Act."

   g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.

   h) With respect to the other matters to be included in the Auditor's Report in accordance with the 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, we report that:

      i) The Company does not have any pending litigations which would impact its financial position other than those mentioned in notes to accounts;

      ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;

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iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company;

iv) (a) As per the information and explanation given to us by the management, 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 company to or in any other person or entity, 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) As per the information and explanation given to us by the management, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company 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) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

v) The Company has not declared or paid any dividend during the year.

vi) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **V R S K & CO. LLP**
(Formerly known as V R S K & CO.)
Chartered Accountants
Firm Regn No. 111426W/W100988

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

SURESH G. KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845

Place : Mumbai
Dated : May 28, 2025

ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **DEEP DIAMOND INDIA LIMITED**, ('the Company') for the year ended on March 31, 2025. We report that:-

i. In respect of Property Plant and Equipment and Intangible Assets:-

i. In respect of its Property, Plant & Equipment (PPE):

(a) (A) The Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant & Equipment;

(B) The Company does not have any intangible assets, hence Clause 3(i)(a)(B) is not applicable.

(b) The Company has a regular program of physical verification of PPE which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain PPE have been physically verified by the management during the year and no material discrepancies have been noticed on such verification;

(c) As per the information and explanation given to us by the management and the records examined by us, the title deeds of immovable properties as disclosed in Note 3 on Investment in immovable property to the financial statements are held in the name of the company.

(d) As per the information and explanation given to us by the management of the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence provisions of Clause 3(i)(d) of the Order are not applicable to the Company;

(e) As per the information and explanation given to us by the management, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder and hence provisions of Clause 3(i)(e) of the Order are not applicable to the Company.

ii. In respect of its inventories:

(a) Physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate; No material discrepancies were noticed in the books of account;

(b) As per the information and explanation given to us by the management, the Company has not availed any working capital facility from any banks or financial institutions on the basis of security of current assets and hence provisions of Clause 3(ii)(b) of the Order are not applicable to the Company.

iii. According to the information and explanations given to us, the Company has made investment and also provided advances to companies, firms, Limited Liability Partnership and other parties details are as follows:

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MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

(Rs. in '00)

Aggregate amount during the year	Guarantees	Security	Loans & Advances in nature of loans
Subsidiaries	0	0	0
Holding	0	0	0
Joint Ventures	0	0	0
Associates	0	0	0
Common Directors	0	0	0
Others	0	0	0

(Rs. in '00)

Balance outstanding as at Balance sheet Date	Guarantees	Security	Loans & Advances in nature of loans
Subsidiaries	0	0	0
Holding	0	0	0
Joint Ventures	0	0	0
Associates	0	0	1,50,156.51
Common Directors	0	0	0
Others	0	0	6,78,017.33

(b) According to information and explanation given to us and based on our audit procedures, we are of the opinion that the terms and conditions on which advances have been granted by the company (balance outstanding as at the balance sheet date Rs. 8,28,173.84) are not prejudicial to the interest of the company.

(c) According to information and explanations given to us and based on our audit procedures repayment of none of the loans is stipulated, all loans are repayable on demand.

(d) In absence of stipulated repayment schedule of principal, we are unable to comment as to whether there is any amount which is overdue for more than 90 days and the company has taken reasonable steps for recovery of the principal amount.

(e) None of the loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

(f) The Company has granted a loan which is repayable on demand or without specifying any terms or period of repayment to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

iv. In our opinion and according to the information and explanation given to us, the Company has not granted any loans or provided any guarantee or security to the parties covered under Section 185 of the Act. Further, the Company has complied with provisions of Section 186 in respect of grant of loans and making investments as applicable.

In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of

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Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

vi. According to the information and explanations given to us, the Company does not require maintaining cost records as prescribed by the Central Government under sub-section (1) of Section 148 of the Act.

vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, duty of customs or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, duty of customs or cess and other statutory dues were outstanding, as at 31-03-2025, for a period of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us no dues of income tax, GST, duty of customs or cess that have not been deposited on account of any disputes.

viii. According to the information and explanations given to us, there are no transactions that are not recorded in the books of accounts and have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) Based on our audit procedures and according to the information and Explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank;

(b) According to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority;

(c) According to the information and explanations given to us, the Company has not availed any term loan facility and hence provisions of Clause 3(ix)(c) of the aforesaid Order are not applicable to the Company;

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the company;

(e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;

(f) The Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies,

x. (a) Based on our audit procedures and according to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer or further public offer (including

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debt instruments) and hence provisions of Clause 3(x)(a) of the Order are not applicable to the Company;

(b) In our opinion and according to the information and explanation given to us, the company has utilized fund raised by way of preferential allotment of shares (share issued at premium) for the purpose for which they were raised.

xi. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company noticed or reported during the year, nor have we been informed of any such case by the management. Clause 3(xi)(a) to (c) of the Order is, therefore, not applicable to the Company for the year under audit.

xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) (a) to (c) of the Order are not applicable to the Company.

xiii. The Company has not entered into the transaction with the related parties in compliance with the provisions of the Section 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

xiv. (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered internal audit reports of the company issued till date, for the year under audit

xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the Order are not applicable to the Company.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, hence reporting in clause 3(xvi) (a) to (d) is not required.

xvii. According to the information and explanations given to us, the company has not incurred any cash losses during the year under audit as well as in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year, and hence provisions of Clause 3(xix) of the Order are not applicable to the Company.

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xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

xx. According to the information and explanations given to us, the Company need not spend any amount as required in the Section 135 of the said Act. Accordingly, provisions of Clause 3(xxi) (a) and (b) of the Order are not applicable to the Company.

xxi. According to the information and explanations given to us, there were no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **V R S K & CO. LLP**
(Formerly known as V R S K & CO.)
Chartered Accountants
Firm Regn No. 111426W/W100988

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

SURESH G. KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845

Place : Mumbai
Dated : May 28, 2025

ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of **DEEP DIAMOND INDIA LIMITED**, ('the Company') for the year ended on March 31, 2025.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of **DEEP DIAMOND INDIA LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Financial Statements of the Company for the year then ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ('the Guidance Note') and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act 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 ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform 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 procedure 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 controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error

V R S K & CO. LLP * MUMBAI Firm Reg. No. 111426W * Chartered Accountants

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

Meaning of Internal Financial Controls over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **V R S K & CO. LLP**
(Formerly known as V R S K & CO.)
Chartered Accountants
Firm Regn No. 111426W/W100988

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

SURESH G. KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845

Place : Mumbai
Dated : May 28, 2025

DEEP DIAMOND INDIA LIMITED

CIN : L24100MH1994PLC082609

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Audited	Unaudited	Audited	Audited	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Current Year	Previous Year	Current Year	Current Year	Previous Year
1	Revenue from operations	45.00	-	169.98	125.91	255.61
	-Jewellery Business	-	-	124.37	20.91	150.00
	-Pharmaceutical Business	45.00	-	45.61	105.00	105.61
2	Other income	25.37	21.74	53.96	74.63	109.11
3	**Total income (1+2)**	70.37	21.74	223.94	200.54	364.72
4	**Expenses**					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock -in-Trade	-	-	4.85	-	50.79
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	-	63.02	14.51	39.85
	d) Employee benefits expense	3.42	3.28	12.44	16.74	26.27
	e) Finance costs	3.46	1.06	20.65	9.42	25.65
	f) Depreciation	0.20	0.26	0.57	1.06	1.17
	g) Other expenses	17.78	11.10	123.06	48.96	163.31
	Total expenses	24.86	15.69	224.59	90.68	307.04
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**45.51**	**6.06**	**(0.65)**	**109.86**	**57.68**
6	Exceptional items	-	-	-	-	-
7	**Profit/(Loss) before tax (5-6)**	**45.51**	**6.06**	**(0.65)**	**109.86**	**57.68**
8	Tax expenses :					
	Current tax- current year	8.00	5.22	10.22	27.76	16.06
	prior year	(3.97)	-	-	(3.97)	-
	Deferred tax liability/ (asset)	-	-	(0.26)	-	(0.26)
9	**Profit/ (Loss) for the period (7-8)**	**41.48**	**0.84**	**(10.61)**	**86.07**	**41.88**
10	Other Comprehensive Income - (OCI) -(net of tax)	77.23	(7.59)	26.66	106.21	26.66
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	**118.71**	**(6.75)**	**16.05**	**192.28**	**68.54**
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,624.22	-	1,540.03	1,624.22	1,540.03
14	**Basic & Diluted earning per share (face value of Rs.1/- each)***	0.09	0.00	(0.02)	0.18	0.09
13	**Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)**	0.09	0.00	(0.02)	0.18	0.09

* Not annualised, except year end basic and diluted EPS

For Deep Diamond India Limited

NARAYAN SINGH RATHORE

Digitally signed by NARAYAN SINGH RATHORE
Date: 2025.05.28 23:34:39 +05'30'

Place: Mumbai,
Dated: 28th May, 2025

Narayan Singh Rathore
Managing Director
DIN : 10900646

DEEP DIAMOND INDIA LIMITED

CIN : L24100MH1994PLC082609

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2025

(Rs. In Lakhs)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A	**ASSETS**		
I	**Non-Current Assets**		
	Property, Plant and Equipment	1.45	2.47
	Financial Assets:		
	Investments	1,002.62	799.19
	Loans	828.17	841.47
	Other Financial Assets	55.00	80.00
	Deferred Tax Assets (Net)	-	-
	Other Non-Current Assets		
	Total Non-current Assets	1,887.24	1,723.13
II	**Current Assets**		
	Inventories	51.46	65.96
	Financial Assets:		
	Investments	-	-
	Trade Receivables	50.80	145.51
	Cash and Cash Equivalents	330.97	335.09
	Loans & Advances	74.05	29.32
	Other Financial Assets		
	Other Current Assets	-	7.04
	Total Current Assets	507.27	582.92
	TOTAL ASSETS	2,394.51	2,306.05
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	Equity Share Capital	480.50	480.50
	Other Equity	1,753.90	1,561.62
	Total Equity	2,234.40	2,042.12
	Liabilities		
II	**Non-Current Liabilities:**		
	Financial Liabilities :		
	Borrowings	-	-
	Other Non-Current Financial Liabilities	-	-
	Provisions		
	Deferred Tax Liability (Net)	(0.26)	(0.26)
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	(0.26)	(0.26)
III	**Current Liabilities**		
	Financial Liabilities :		
	Borrowings	60.85	166.45
	Trade Payables	66.62	59.40
	a) Dues of micro enterprises and small enterprises	-	-
	b) Dues of creditors other than micro enterprises and small enterprises	66.62	59.40
	Other Financial Lliabilities	-	-
	Other Current Liabilities	17.98	34.27
	Provisions	-	-
	Current Tax Liabilities (Net)	14.92	4.06
	Total Current Liabilities	160.37	264.18
	Total Liabilities	160.11	263.92
	TOTAL EQUITY AND LIABILITIES	2,394.51	2,306.04

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th May, 2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

For Deep Diamond India Limited

NARAYAN SINGH RATHORE

Digitally signed by NARAYAN SINGH RATHORE
Date: 2025.05.28 23:33:58 +05'30'

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

DEEP DIAMOND INDIA LIMITED

CIN:-L51343MH1994PLC082609

Cash Flow Statement for the year ended March 31, 2025

(In Rupees)

		As at 31st March, 2025	As at 31st March, 2024
		Rupees	Rupees
A.	**Cash flow from operating activities:**		
	Profit/(loss) before tax	1,09,860	57,68,617
	Adjustments for:		
	Depreciation	1,063	1,16,729
	Taxes paid for earlier years		
	Profit/(Loss) on sale of shares	-	3,263
	Profit on sale of fixed assets(net)	48	0
	Interest/Dividend Income	(74,059)	(1,07,116)
	Operating profit before working capital changes	**36,912**	**57,81,493**
	Adjustments for:		
	Trade and Other Receivables	94,712	1,22,02,396
	Inventories	14,506	39,84,964
	Loans and Advances	-6,431	-3,83,99,372
	Current Tax Assets (Net)	**(16,749)**	(23,09,895)
	Financial Liabilities	-1,05,609	-2,19,57,995
	Other Current Tax Liabilities	10,859	-20,89,182
	Trade Payable & Provisions	(9,072)	(10,40,438)
	Cash (used in)/generated from operations	**19,128**	**-4,38,28,029**
	Income Tax Paid/Refund (Net)	-	
	Net cash (used in)/from operating activities	**19,128**	**(4,38,28,029)**
B.	**Cash flow from investing activities:**		
	Purchases & Sale of fixed Assets	-98	34,670
	Purchases & Sale of Investments	-97,215	(3,32,46,096)
	Interest /Dividend Income	74,059	1,07,11,644
	Cash (used in)/from investing activities	**-23,254**	**-2,24,99,781**
C.	**Cash flow from financing activities:**		
	Proceeds from fresh issue of share capital	0	5,00,76,000
	Net cash (used in)/ from financing activities	**-23,254**	**2,75,76,219**
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	**-4,126**	**-1,62,51,810**
	Cash and cash equivalents at beginning of the year	**3,35,095**	**6,00,42,807**
	Cash and cash equivalents at end of the year	**3,30,969**	**4,37,90,997**

Previous year's figures have beeen reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

SURESH G KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRO4845
Date : 28/05/2025
Place : Mumbai

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

For and on behalf of the board of Directors

DEEP DIAMOND INDIA LIMITED

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results			
Sr. No.	**Particulars**	**3 months/ 6 month ended (dd-mm-yyyy)**	**Year to date figures for current period ended (dd-mm-yyyy)**
	Date of start of reporting period	01-01-2025	01-04-2024
	Date of end of reporting period	31-03-2025	31-03-2025
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Standalone	Standalone
1	Segment Revenue (Income) (net sale/income from each segment should be disclosed)		
1	Jewellery Business	0	20.9
2	Pharmaceutical Business	45	105
3	other Income		
	Total Segment Revenue	45	125.9
	Less: Inter segment revenue		
	Revenue from operations	45	125.9
2	Segment Result		
	Profit (+) / Loss (-) before tax and interest from each segment		
1	Jewellery Business	0	-5.12
2	Pharmaceutical Business	24.56	47.13
3	other Income		
	Total Profit before tax	24.56	42.01
	i. Finance cost	6.78	6.78
	ii. Other Unallocable Expenditure net off		
	Unallocable income	-25.33	-74.63
	Profit before tax	43.11	109.86
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Jewellery Business	51.46	106.66
2	Pharmaceutical Business	438.22	383.01
3	other Income	0	0
	Total Segment Asset	489.68	489.67
	Un-allocable Assets	1904.83	1904.84
	Net Segment Asset	2394.51	2394.51
4	Segment Liabilities		
	Segment Liabilities		
1	Jewellery Business	0	0
2	Pharmaceutical Business	0	0
3	other Income		
	Total Segment Liabilities		
	Un-allocable Liabilities	2394.51	2394.51
	Net Segment Liabilities	2394.51	2394.51

For Deep Diamond India Limited

Sd/-

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

VRSK & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai - 400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
DEEP DIAMOND INDIA LIMITED

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **DEEP DIAMOND INDIA LIMITED** (hereinafter referred to as the 'Parent Company") and its Subsidiary Company, Associate Company and a Joint Venture (together referred to as "Group"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (collectively referred to as 'Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (hereinafter referred to as "the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The Parent Company's Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

VRSK & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 the fact. We have nothing to report in this regard.

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

The Parent Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance including Other Comprehensive Income, consolidated cash flows and consolidated Changes in Equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated Financial Statements.

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

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

- Identify and assess the risks of material misstatement of the Consolidated 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group 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 Group'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 Consolidated 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 Group to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Consolidated Financial Statements/information comprised in the Group's Consolidated Financial Statements are inclusive of Rs. 0.26 lacs being the net Loss of its subsidiary company, Rs.1.91 lacs being the net Profit of its associate company and Rs. 0.08 lacs being the net Loss of its Joint Venture company being the Parent's share for the year ended 31st March, 2025. Financial statements of subsidiary and associate company have been audited by other auditors, whose reports have been furnished to us by the management of the Parent Company and our opinion on the consolidated financial statements, in so far as it relates to the said amounts and disclosures is based solely on the report of such other auditors. Financial Statement of Joint Venture have been independently audited by us. We are responsible for the performance of the audit of the financial information of aforesaid Joint Venture Company and remain solely responsible for our audit opinion.

Our opinion on the Consolidated Financial Statements is not modified in respect of the above matters with respect to our reliance on the financial statements audited by other auditors.

Report on Other Legal and Regulatory Requirements

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements;

b) In our opinion, proper books of account as required by law to be maintained by the Group including relevant records relating to preparation of the aforesaid Consolidated Financial Statements, have been kept so far as it appears from our examination of those books and records of the Parent Company;

c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account and records maintained by the Group for the purpose of preparation of the Consolidated Financial Statements;

d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.

e) On the basis of written representations received from the directors of the Group Companies as on March 31, 2025, and taken on record by the respective Board of Directors, none of the directors of the Group Companies is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164 (2) of the Act;

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Parent Company has not paid and provided remuneration to its directors during the year.

g) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls relevant to the Parent Company's preparation of the Consolidated Financial Statements, we refer to Annexure-B of our report of even date on the Standalone Financial Statements of the Parent Company; and

h) 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, we report that:

i) There were no pending litigations which would impact the consolidated financial position of the Group.

ii) The Group did not have any material foreseeable losses on long-term contracts including derivative contracts.

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company and its Associate Companies.

iv) (a) As per the information and explanation given to us by the management, 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 Parent Company to or in any other person or entity, 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 Parent Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) As per the information and explanation given to us by the management, no funds have been received by the Parent Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company 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

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

(c) On the basis of above representations, nothing has come to our notice that has caused us to believe that the above representations contained any material mis-statement.

v) The Parent Company has not declared or paid any dividend during the year.

vi) Based on our examination, which included test checks, and other generally accepted audit procedures performed by us, we report that the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For and on behalf of
V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm Regn No. 111426W/W100988

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

(Suresh G. Kothari)
Partner
Membership No. 047625
UDIN : 25047625BMIBRQ1352

Place: Mumbai
Dated: 28.05.2025

DEEP DIAMOND INDIA LIMITED

CIN : L24100MH1994PLC082609

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2025

(Rs. in Lacs)

Sr. No.	Particulars	Quarter ended			Year ended	
		Audited			Audited	
		31.03.2025	31.03.2024	31.12.2024	31.03.2025	31.03.2024
		Current Year	Previous Year	Current Year	Current Year	Previous Year
1	Revenue from operations	45.00	169.98	80.91	125.91	255.61
	-Jewellery Business	-	124.37	60.00	20.91	150.00
	-Pharmaceutical Business	45.00	45.61	20.91	105.00	105.61
2	Other income	25.37	53.96	49.26	74.63	109.11
3	**Total income (1+2)**	70.37	223.94	130.17	200.54	364.72
4	**Expenses**					
	a) Cost of material consumed	-	-	-	-	-
	b) Purchase of Stock -in-Trade	-	4.85	-	-	50.79
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	63.02	14.51	14.51	39.85
	d) Employee benefits expense	3.42	12.44	13.32	16.74	26.27
	e) Finance costs	3.46	20.68	5.96	9.42	25.68
	f) Depreciation	0.24	0.62	0.87	1.11	1.22
	g) Other expenses	17.98	123.17	31.18	49.16	163.42
	Total expenses	25.10	224.78	65.84	90.94	307.23
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**45.27**	**(0.84)**	**64.33**	**109.60**	**57.49**
6	Exceptional items	-	-	-	-	-
	Share of Profit / (Loss) from Associate	(6.10)	(1.65)	8.01	1.91	(1.65)
	Share of Profit / (Loss) in Joint Venture	(0.08)	(0.15)		(0.08)	(0.15)
7	**Profit/(Loss) before tax (5-6)**	**39.10**	**(2.64)**	**72.34**	**111.44**	**55.69**
8	Tax expenses :					
	Current tax- current year	8.00	10.22	19.85	27.76	16.06
	prior year	-	-	-	-	-
	Deferred tax liability/ (asset)	(3.97)	(0.26)	-	(3.97)	(0.26)
9	**Profit/ (Loss) for the period (7-8)**	**35.07**	**(12.60)**	**52.49**	**87.65**	**39.89**
10	Other Comprehensive Income - (OCI) -(net of tax)	77.23	26.66	28.98	106.21	26.66
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	**112.30**	**14.06**	**81.47**	**193.86**	**66.55**
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,540.03	1,540.03	-	1,626.00	1,540.03
14	**Basic & Diluted earning per share (face value of Rs.1/- each)***	0.07	(0.03)	0.17	0.18	0.14
13	**Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)**	0.07	(0.03)	0.17	0.18	0.14

* Not annualised, except year end basic and diluted EPS

For Deep Diamond India Limited

NARAYAN SINGH RATHORE Digitally signed by NARAYAN SINGH RATHORE Date: 2025.05.28 23:35:17 +05'30'

Place: Mumbai,
Dated: 28th May, 2025

Narayan Singh Rathore
Managing Director
DIN : 10900646

DEEP DIAMOND INDIA LIMITED

CIN : L24100MH1994PLC082609

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS ON 31st MARCH, 2025

(Rs. In Lakhs)

	Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A	**ASSETS**		
I	**Non-Current Assets**		
	Property, Plant and Equipment	1.49	2.55
	Financial Assets:		
	Investments	1,002.60	795.56
	Loans	828.17	841.47
	Other Financial Assets	55.00	80.00
	Deferred Tax Assets (Net)	-	-
	Other Non-Current Assets		
	Total Non-current Assets	1,887.26	1,719.58
II	**Current Assets**		
	Inventories	51.46	65.96
	Financial Assets:		
	Investments	-	-
	Trade Receivables	50.80	145.51
	Cash and Cash Equivalents	332.39	336.62
	Bank Balances other than above	-	-
	Loans	74.05	29.32
	Other Financial Assets		
	Other Current Assets	-	7.03
	Total Current Assets	508.70	584.44
	TOTAL ASSETS	2,395.95	2,304.02
B	**EQUITY AND LIABILITIES**		
I	**Equity**		
	Equity Share Capital	480.50	480.50
	Other Equity	1,755.04	1,559.40
	Total Equity	2,235.54	2,039.90
	Liabilities		
II	**Non-Current Liabilities:**		
	Financial Liabilities :		
	Borrowings	-	-
	Other Non-Current Financial Liabilities	-	-
	Provisions		
	Deferred Tax Liability (Net)	(0.26)	(0.26)
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	(0.26)	(0.26)
III	**Current Liabilities**		
	Financial Liabilities :		
	Borrowings	60.85	166.45
	Trade Payables	66.62	59.40
	a) Dues of micro enterprises and small enterprises	-	-
	b) Dues of creditors other than micro enterprises and small enterprises	66.62	59.40
	Other Financial Lliabilities	-	-
	Other Current Liabilities	14.92	34.47
	Provisions	-	-
	Current Tax Liabilities (Net)	18.28	4.06
	Total Current Liabilities	160.67	264.38
	Total Liabilities	160.41	264.12
	TOTAL EQUITY AND LIABILITIES	2,395.95	2,304.02

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 28th May, 2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The figures for the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the respective financial year.

For Deep Diamond India Limited

NARAYAN SINGH RATHORE

Digitally signed by NARAYAN SINGH RATHORE
Date: 2025.05.28 23:35:49 +05'30'

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

DEEP DIAMOND INDIA LIMITED

CIN:-L51343MH1994PLC082609

Consolidated Cash Flow Statement for the year ended March 31, 2025

(In Rupees)

		As at 31st March, 2025	As at 31st March, 2024
		Rupees	Rupees
A.	**Cash flow from operating activities:**		
	Profit/(loss) before tax	1,09,604	55,688
	Adjustments for:		
	Depreciation	1,113	1,217
	Taxes paid for earlier years		
	Profit/(Loss) on sale of shares	-	3,263
	Profit on sale of fixed assets(net)	48	0
	Interest/Dividend income	(74,059)	(1,07,116)
	Operating profit before working capital changes	**36,706**	**(46,948)**
	Adjustments for:		
	Trade and Other Receivables	94,712	1,22,024
	Inventories	14,506	39,850
	Loans and Advances	-6,431	-3,83,994
	Current Tax Assets (Net)	(16,748)	(23,099)
	Financial Liabilities	-1,05,609	-2,19,580
	Other Current Tax Liabilities	10,859	-20,892
	Trade Payable & Provisions	(9,172)	(10,204)
	Cash (used in)/generated from operations	**18,823**	**-5,42,843**
	Income Tax Paid/Refund (Net)	-	
	Net cash (used in)/from operating activities	**18,823**	**(5,42,843)**
B.	**Cash flow from investing activities:**		
	Purchases & Sale of fixed Assets	-98	347
	Purchases & Sale of Investments	-97,215	(3,30,713)
	Interest /Dividend Income	74,059	1,07,116
	Cash (used in)/from investing activities	**-23,254**	**-2,23,250**
C.	**Cash flow from financing activities:**		
	Proceeds from fresh issue of share capital	0	5,00,760
	Net cash (used in)/ from financing activities	**-23,254**	**2,77,510**
	Net (decrease)/increase in cash and cash equivalents (A + B + C)	**-4,430**	**-2,65,333**
	Cash and cash equivalents at beginning of the year	**3,36,621**	**6,01,954**
	Cash and cash equivalents at end of the year	**3,32,390**	**3,36,621**

Previous year's figures have beeen reworked, regrouped and rearranged wherever necessary.

As per our Report of even date

For V R S K & CO. LLP
(Formerly known as V R S K & Co)
Chartered Accountants
Firm No.: 111426W/W100988

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

SURESH G KOTHARI
Partner
Membership No. 047625
UDIN: 25047625BMIBRQ1352
Date : 28/05/2025
Place : Mumbai

For and on behalf of the board of Director

DEEP DIAMOND INDIA LIMITED

Narayan Singh Rathore
Managing Director
(DIN - 10900646)

Format for Reporting Segmenet wise Revenue, Results and Capital Employed along with the company results			
Sr. No.	**Particulars**	**3 months/ 6 month ended (dd-mm-yyyy)**	**Year to date figures for current period ended (dd-mm-yyyy)**
	Date of start of reporting period	01-01-2025	01-04-2024
	Date of end of reporting period	31-03-2025	31-03-2025
	Whether results are audited or unaudited	Audited	Audited
	Nature of report standalone or consolidated	Consolidated	Consolidated
1	Segment Revenue (Income) (net sale/income from each segment should be disclosed)		
1	Jewellery Business	0	20.9
2	Pharmaceutical Business	45	105
3	other Income		
	Total Segment Revenue	45	125.9
	Less: Inter segment revenue		
	Revenue from operations	45	125.9
2	Segment Result Profit (+) / Loss (-) before tax and interest from each segment		
1	Jewellery Business	0	-5.12
2	Pharmaceutical Business	24.56	47.13
3	other Income		
	Total Profit before tax	24.56	42.01
	i. Finance cost	6.78	6.78
	ii. Other Unallocable Expenditure net off		
	Unallocable income	-25.33	-74.63
	Profit before tax	43.11	109.86
3	(Segment Asset - Segment Liabilities)		
	Segment Asset		
1	Jewellery Business	51.46	106.66
2	Pharmaceutical Business	438.22	383.01
3	other Income	0	0
	Total Segment Asset	489.68	489.67
	Un-allocable Assets	1904.83	1904.84
	Net Segment Asset	2394.51	2394.51
4	Segment Liabilities		
	Segment Liabilities		
1	Jewellery Business	0	0
2	Pharmaceutical Business	0	0
3	other Income		
	Total Segment Liabilities		
	Un-allocable Liabilities	2394.51	2394.51
	Net Segment Liabilities	2394.51	2394.51

For Deep Diamond India Limited

Sd/-

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 28th May, 2025

V R S K & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai - 400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

Independent Auditor's Limited Review Report

To,

The Board of Directors,

Deep Diamond India Limited

"We have reviewed the accompanying statement of unaudited quarterly financial results of M/s **Deep Diamond India Limited** ('the Company'), for the period ended 30th June, 2025 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's Management and approved by Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India". This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statements are free of material misstatement. A review is limited primarily to inquire of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement is prepared, in all material aspects, in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For **V R S K & CO. LLP**
(Formerly known as V.R.S.K.& Co.)
CHARTERED ACCOUNTANTS
Firm Regn. No: 111426W/W100988

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

Suresh G. Kothari
Partner
Membership No: 047625

Place : Mumbai
Date : August 13, 2025
UDIN : 25047625BMIBSZ7490

DEEP DIAMOND INDIA LIMITED

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

CIN: L24100MH1994PLC082609

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	15.00	45.00	50.91	125.91
	-Jewellery Business	-	-	20.91	20.91
	-Pharmaceutical Business	15.00	45.00	30.00	105.00
2	Other income	18.68	25.37	18.76	74.63
3	Total income (1+2)	33.68	70.37	69.66	200.54
4	Expenses				
	a) Cost of material consumed	-	-	-	-
	b) Purchase of Stock -in-Trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	-	14.51	14.51
	d) Employee benefits expense	4.14	3.42	5.02	16.74
	e) Finance costs	0.74	3.46	2.79	9.42
	f) Depreciation	0.27	0.20	0.29	1.06
	g) Other expenses	16.06	17.78	8.87	48.96
	Total expenses	21.21	24.86	31.48	90.68
5	Profit/ (Loss) before exceptional items and tax (3-4)	12.47	45.51	38.19	109.86
6	Exceptional items	-	-	-	-
7	Profit/(Loss) before tax (5-6)	12.47	45.51	38.19	109.86
8	Tax expenses :				
	Current tax- current year	3.14	8.00	9.52	27.76
	prior year	-	(3.97)	-	(3.97)
	Deferred tax liability/ (asset)	-	-	-	-
9	Profit/ (Loss) for the period (7-8)	9.33	41.48	28.67	86.07
10	Other Comprehensive Income - (OCI) -(net of tax)	25.40	77.23	11.96	106.21
11	Total Comprehensive Income/(Expense) for the period (9+10)	34.74	118.71	40.63	192.28
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,633.55	1,624.22	1,590.28	1,624.22
14	Basic & Diluted earning per share (face value of Rs.1/- each)*	0.02	0.09	0.06	0.18
13	Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)	0.02	0.09	0.06	0.18

* Not annualised, except year end basic and diluted EPS

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13/08/2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The Company has two business segment, disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is applicable to Company.

4(a) Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Court – V, dated 24 March 2025, Deep Diamond India Limited is acquiring *Oasis Ceramics Pvt. Ltd.* (herein after referred Corporate debtor) under the provisions of the Insolvency and Bankruptcy Code, 2016. As per the approved Resolution Plan, the total consideration of ₹32 crore is payable out of which ₹2 crore was paid on 24 April 2025 and the balance ₹30 crore is payable on or before 24 September 2025.

V R S K & CO. LLP Chartered Accountants MUMBAI Firm Reg. No. 111426W

DEEP DIAMOND INDIA LIMITED

4(b) Further as per RP Plan, the Company has to borne Resolution Professional (RP) charges of ₹89,62,585 out of which claimants has incurred ₹72,02,437 and the same has been partly reimbursed to the extent of Rs.55,00,000 through Corporate Debtor. These costs, being settlement of the acquiree's liabilities under the Resolution Plan, have been capitalised as part of the acquisition cost in accordance with applicable accounting standards.

4(c) Upon completion of the payment obligations, Oasis Ceramics Pvt. Ltd. will become a wholly owned subsidiary and will be consolidated in accordance with Ind AS 110.

For Deep Diamond India Limited

DEEP DIAMOND IND. LIMITED

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 13th August, 2025

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

DEEP DIAMOND INDIA LIMITED

Regd. Office: 309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali West,
Mumbai, Maharashtra 400092
CIN: L24100MH1994PLC082609
E-Mail: info.deepdiamondltd@gmail.com Website: www.deepdiamondltd.co.in

Segment Reporting (Standalone)

The Company is responsible for Segment reporting as per IndAS -108 "Operating Segment" specified under section 133 of the Companies Act, 2013. As the Company is engaged in two segments viz. Jewellery of Gold and Diamond Studded and Marketing of Pharmaceutical goods in India.

(Rs. In Lacs)

Particulars	Quarter Ended June 30, 2025 (Unaudited)	Year Ended March 31, 2025 (Audited)
1. Segment Revenue (Income) (Net sale/income from each segment should be disclosed)		
Jewellery Business	0.00	20.91
Pharmaceutical Business	15.00	105.00
Less: Intersegment revenue	-	-
Revenue from operations	15.00	125.91
2. Segment Results		
Jewellery Business	0.00	-5.12
Pharmaceutical Business	-5.47	47.13
Add: Other Income	18.68	74.63
Total Profit before tax	13.21	116.64
i. Finance Cost	0.74	6.78
ii. Other Unallocable Expenditure net off Unallocable income	-	-
Profit before Tax	12.47	109.86
3. Segment Asset		
Jewellery Business	51.46	106.66
Pharmaceutical Business	26.00	383.01
other Income		0.00
Total Segment Asset	77.46	489.67
Un-allocable Assets	2347.96	1904.84
Net Segment Asset	2425.42	2394.51
4. Segment Liabilities		
Jewellery Business	0.00	0.00
Pharmaceutical Business	0.00	0.00
other Income		
other Income		
Total Segment Liabilities	0.00	0.00
Un-allocable Liabilities	2425.42	2394.51
Net Segment Liabilities	2425.42	2394.51

Place: Mumbai
Date: 13/08/2025

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

DEEP DIAMOND INDIA LIMITED

For Deep Diamond India Limited

Narayan Singh Rathore
Managing Director
DIN: 10900646

DEEP DIAMOND INDIA LIMITED

309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Opp. Saraswat Bank, Borivali (W), Mumbai – 400092
CIN: L24100MH1994PLC082609
E-Mail: info.deepdiamondltd@gmail.com Website: www.deepdiamondltd.co.in

NOTES: -

1) The Company has presented its **Standalone** Financial Results under Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these **Standalone** financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles laid down in the Ind AS 34.

2) The above Standalone financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on August 13, 2025.

3) The financial results and other financial / segment information for the quarter ended June 30, 2025 have already been audited or reviewed by the Statutory Auditors and are presented based on the information compiled by the management, after exercising necessary due diligence and making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.

4) Reconciliation of Net Profit on account of transition from previous GAAP to Ind AS for the quarter ended June 30, 2025:

5) (Rs. in Lacs)

Description	Quarter Ended 30th June 2025	Year Ended 31st March 2025
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	9.33	86.07
Fair Value gain on Financial Instrument	-	-
Other	-	-
Profit / (Loss) for the Quarter/Year as per IND AS	9.93	86.07
Other Comprehensive Income (Net of Income Tax)	25.40	106.21
Total Comprehensive Profit / (Loss) for the quarter/Year	34.73	192.28

6) During the Quarter there was no complaint from the Investors.

7) Figures of the Corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period

8) The Company has two reportable segments (i.e., Pharmaceuticals and Gems & Jewellery). Disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is applicable to Company.

Place: Mumbai
Date: 13/08/2025

For Deep Diamond India Limited

DEEP DIAMOND INDIA LIMITED

Narayan Singh Rathore
Managing Director
DIN: 10900646

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

VRSK & Co. LLP
CHARTERED ACCOUNTANTS
A-304, Bhaveshwar Arcade, Shreyas Circle, LBS Marg, Ghatkopar (West) Mumbai - 400086
Phone: +91-22-35736454 | Mob: +91-9820572292 | Email: sureshk18@gmail.com

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to,
The Board Of Directors,
Deep Diamond India Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **M/s. DEEP DIAMOND INDIA LIMITED**(the "Company"), for the quarter ended June 30th, 2025 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Name of Entity	Relationship
Deep Diamond India Limited	Parent Company
Microcure Biotech Private Limited	Subsidiary Company
Ferry Automotive Private Limited	Associate Company
Hemonc Pharma Private Limited	Joint Venture Company

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be

VRSK & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

The Statement includes the interim financial results and other financial information of an associate company whose interim financial results/information reflects share of profit of associate concern amounting to Rs2.96 Lacs for the quarter ended June 30, 2025. These financial statements are unaudited and have been furnished to us by the management and our opinion in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the information and explanation provided by the management. Our conclusion on the Statement is not modified in respect of the above matter.

For **V R S K & CO. LLP**
(Formerly known as V R S K. & Co.)
CHARTERED ACCOUNTANTS
Firm Regn. No: 111426W/W100988

V R S K & CO. LLP
MUMBAI
Firm Reg. No.
111426W
Chartered Accountants

Suresh G. Kothari
Partner
Membership No: 047625

Place : Mumbai
Date : August 13th 2025
UDIN : 25047625BMIBTA3213

DEEP DIAMOND INDIA LIMITED

309, 3rd Floor, V Star Plaza, Opp. Saraswat Bank, Chandavarkar Road, Borivali (West), Mumbai - 400092

CIN: L24100MH1994PLC082609

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2025

(Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025	31.03.2025	30.06.2024	31.03.2025
		Unaudited	Audited	Unaudited	Audited
1	Revenue from operations	15.00	45.00	50.91	125.91
	-Jewellery Business	-	-	20.91	20.91
	-Pharmaceutical Business	15.00	45.00	30.00	105.00
2	Other income	18.68	25.37	18.76	74.63
3	**Total income (1+2)**	33.68	70.37	69.66	200.54
4	**Expenses**				
	a) Cost of material consumed	-	-	-	-
	b) Purchase of Stock -in-Trade	-	-	-	-
	c) Changes in inventories of finished goods work-in-progress and Stock -in-Trade	-	-	14.51	14.51
	d) Employee benefits expense	4.14	3.42	5.02	16.74
	e) Finance costs	0.74	3.46	2.79	9.42
	f) Depreciation	0.27	0.24	0.29	1.11
	g) Other expenses	16.06	17.98	8.87	49.16
	Total expenses	21.21	25.10	31.48	90.94
5	**Profit/ (Loss) before exceptional items and tax (3-4)**	**12.47**	**45.27**	**38.19**	**109.60**
6	Exceptional items	-	-	-	-
	Share of Profit / (Loss) from Associate Co	(2.96)	(6.10)	(0.05)	1.91
	Share of Profit / (Loss) from Joint Venture	-	(0.08)		(0.08)
7	**Profit/(Loss) before tax (5-6)**	**9.51**	**39.10**	**38.14**	**111.43**
8	Tax expenses :				
	Current tax- current year	3.14	8.00	9.52	27.75
	prior year	-	-	-	-
	Deferred tax liability/ (asset)	-	(3.97)	-	(3.97)
9	**Profit/ (Loss) for the period (7-8)**	**6.37**	**35.07**	**28.62**	**87.65**
10	Other Comprehensive Income - (OCI) -(net of tax)	25.40	77.23	11.96	106.21
11	**Total Comprehensive Income/(Expense) for the period (9+10)**	**31.77**	**112.30**	**40.58**	**193.86**
12	Paid-up equity share capital (face value of Rs.1/- each)	480.50	480.50	480.50	480.50
13	Reserves and Surplus excluding Revaluation reserves	1,630.59	1,540.03	1,590.23	1,626.00
14	**Basic & Diluted earning per share (face value of Rs.1/- each)***	0.01	0.07	0.06	0.18
13	**Basic & Diluted Earning Per Share after extraordinary items (face value of Rs.1/- each)**	0.01	0.07	0.06	0.18

* Not annualised, except year end basic and diluted EPS

Notes : -

1. The above results of the Company were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on 13th August, 2025.
2. Figures of the previous period/year have been regrouped wherever necessary to conform to the current period/year presentation.
3. The Company has two business segment, disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is applicable to Company.

V R S K & CO. LLP MUMBAI Firm Reg. No. 111426W Chartered Accountants

DEEP DIAMOND INDIA LIMITED

4(a) Pursuant to the order of the Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench, Court - V, dated 24 March 2025, Deep Diamond India Limited is acquiring *Oasis Ceramics Pvt. Ltd.* (herein after referred Corporate debtor) under the provisions of the Insolvency and Bankruptcy Code, 2016. As per the approved Resolution Plan, the total consideration of ₹32 crore is payable out of which ₹2 crore was paid on 24 April 2025 and the balance ₹30 crore is payable on or before 24 September 2025.

4(b) Further as per RP Plan, the Company has to borne Resolution Professional (RP) charges of ₹89,62,585 out of which claimants has incurred ₹72,02,437 and the same has been partly reimbursed to the extent of Rs.55,00,000 through Corporate Debtor. These costs, being settlement of the acquiree's liabilities under the Resolution Plan, have been capitalised as part of the acquisition cost in accordance with applicable accounting standards.

4(c) Upon completion of the payment obligations, Oasis Ceramics Pvt. Ltd. will become a wholly owned subsidiary and will be consolidated in accordance with Ind AS 110.

For Deep Diamond India Limited

DEEP DIAMOND INDIA LIMITED

Narayan Singh Rathore
Managing Director
DIN : 10900646

Place: Mumbai,
Dated: 13th August, 2025

VRSK & CO. LLP
Chartered Accountants
MUMBAI
Firm Reg. No. 111420W

DEEP DIAMOND INDIA LIMITED

Regd. Office: 309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Borivali West, Mumbai, Maharashtra 400092
CIN: L24100MH1994PLC082609
E-Mail: info.deepdiamondltd@gmail.com **Website:** www.deepdiamondltd.co.in

Segment Reporting (Consolidated)

The Company is responsible for Segment reporting as per IndAS -108 "Operating Segment" specified under section 133 of the Companies Act, 2013. As the Company is engaged in two segments viz. Jewellery of Gold and Diamond Studded and Marketing of Pharmaceutical goods in India.

(Rs. In Lacs)

Particulars	Quarter Ended June 30, 2025 (Unaudited)	Year Ended March 31, 2025 (Audited)
1. Segment Revenue (Income) (Net sale/income from each segment should be disclosed)		
Jewellery Business	0.00	20.91
Pharmaceutical Business	15.00	105.00
Less: Intersegment revenue	-	-
Revenue from operations	**15.00**	**125.91**
2. Segment Results		
Jewellery Business	0.00	-5.12
Pharmaceutical Business	-5.47	47.13
Add: Other Income	18.68	74.63
Total Profit before tax	**13.21**	**116.64**
i. Finance Cost	0.74	6.78
ii. Other Unallocable Expenditure net off Unallocable income	-	0.26
3. Profit before Tax	**12.47**	**109.60**
4. Current Tax - Current year	3.14	23.78
5. Profit after Tax	**9.33**	**85.82**
6. Share of Profit / (Loss) from Associate Co / Joint Venture	-2.96	1.84
7. Other Comprehensive Income	25.40	106.21
8. Profit after OCI	**31.77**	**193.87**
3. Segment Asset		
Jewellery Business	51.46	106.66
Pharmaceutical Business	26.00	383.01
other Income	0.00	0.00
Total Segment Asset	**77.46**	**489.67**
Un-allocable Assets	2344.45	1904.84
Net Segment Asset	**2421.91**	**2394.51**
4. Segment Liabilities		
Jewellery Business	0.00	0.00
Pharmaceutical Business	0.00	0.00
other Income		
other Income		
Total Segment Liabilities	**0.00**	**0.00**
Un-allocable Liabilities	2421.91	2394.51
Net Segment Liabilities	**2421.91**	**2394.51**

Place: Mumbai
Date: 13/08/2025

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

DEEP DIAMOND INDIA LIMITED

For Deep Diamond India Limited

Narayan Singh Rathore

DEEP DIAMOND INDIA LIMITED

309, 3rd Floor, V Star Plaza, Plot No. 16, Chandavarkar Road, Opp. Saraswat Bank, Borivali (W), Mumbai – 400092
CIN: L24100MH1994PLC082609
E-Mail: info.deepdiamondltd@gmail.com **Website:** www.deepdiamondltd.co.in

NOTES: -

1) The Company has presented its **Consolidated** Financial Results under Indian Accounting Standards ("Ind AS") from April 1, 2017 and accordingly these **Consolidated** financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India. Financial results for the comparative previous period have also been presented in accordance with the recognition and measurement principles laid down in the Ind AS 34.

2) The above Consolidated financial results have been reviewed and recommended by the Audit Committee and have been approved and taken on record by the Board of Directors at its meeting held on August 13, 2025.

3) The financial results and other financial / segment information for the quarter ended June 30, 2025 have already been audited or reviewed by the Statutory Auditors and are presented based on the information compiled by the management, after exercising necessary due diligence and making the necessary adjustments to give a true and fair view of the results in accordance with Ind AS.

4) Reconciliation of Net Profit on account of transition from previous GAAP to Ind AS for the quarter ended June 30, 2025:

5)

(Rs. in Lacs)

Description	Quarter Ended 30th June 2025	Year Ended 31st March 2025
Net Profit / (Loss) as per previous GAAP (Indian GAAP)	6.37	87.65
Fair Value gain on Financial Instrument	-	-
Other	-	-
Profit / (Loss) for the Quarter/Year as per IND AS	**6.37**	**87.65**
Other Comprehensive Income (Net of Income Tax)	25.40	106.21
Total Comprehensive Profit / (Loss) for the quarter/Year	**31.77**	**193.86**

6) During the Quarter there was no complaint from the Investors.

7) Figures of the Corresponding previous period have been regrouped, rearranged wherever necessary to conform to the classification of the current period

8) The Company has two reportable segments (i.e., Pharmaceuticals and Gems & Jewellery). Disclosure under Ind AS 108 on "Segment Reporting" issued by the ICAI is applicable to Company.

For Deep Diamond India Limited

Place: Mumbai
Date: 13/08/2025

DEEP DIAMOND INDIA LIMITED

V R S K & CO. LLP
MUMBAI
Firm Reg. No. 111426W
Chartered Accountants

Narayan Singh Rathore
Managing Director
DIN: 10900646

STATEMENT OF ACCOUNTING RATIOS

Accounting Ratios

The following table presents certain accounting and other ratios derived from our audited standalone and consolidated financial statements included in the section titled "*Financial Information*" beginning on page 100 of this Letter of Offer.

Accounting Ratios (Standalone)

Amount in Rs. Lakhs

Particulars	Quarter ended June 30, 2025	Year ended March 31, 2025
Earnings Per Share		
(a) Basic Earnings Per Share (after extraordinary items) (in Rs.)	0.02	0.18
(b) Diluted Earnings Per Share (after extraordinary items) (In Rs.)	0.02	0.18
Return on Net Worth (after extraordinary items and excluding Revaluation reserves) (%)	0.44%	4.09%
Net Asset Value / Book Value per Equity Share each	4.40	4.38
Face Value per Equity Share	1.00	1.00
EBITDA	13.48	120.34

Accounting Ratios (Consolidated)

Amount in Rs. Lakhs

Particulars	Quarter ended June 30, 2025	Year ended March 31, 2025
Earnings Per Share		
(a) Basic Earnings Per Share (after extraordinary items) (in Rs.)	0.01	0.18
(b) Diluted Earnings Per Share (after extraordinary items) (In Rs.)	0.01	0.18
Return on Net Worth (after extraordinary items and excluding Revaluation reserves) (%)	0.30%	4.16%
Net Asset Value / Book Value per Equity Share each	4.39	4.38
Face Value per Equity Share	1.00	1.00
EBITDA	13.48	120.13

Capitalization Statement

The statement on our capitalisation is as set out below:

Standalone Capitalization statement

(Rs. in Lakhs)

Particulars	As at June 30, 2025 (Pre-Issue)	As adjusted for proposed Issue
Borrowings		

Particulars	As at June 30, 2025 (Pre-Issue)	As adjusted for proposed Issue
Current Borrowings	-	-
Non-Current Borrowings (including current maturity)	35.70	35.70
Total borrowings (A)	**35.70**	**35.70**
Total Equity		
Share capital	480.50	1,441.50
Reserves and surplus*	1,633.55	4,670.31
Total Equity (B)	**2,114.05**	**6,111.81**
Non-current Borrowings / Total Equity ratio	**0.02**	**0.01**
Total borrowings / Total Equity ratio (A/B)	**0.02**	**0.01**

**Excluding other Comprehensive Income.*

Consolidated Capitalization statement

(Rs. in Lakhs)

Particulars	As at June 30, 2025 (Pre-Issue)	As adjusted for proposed Issue
Borrowings		
Current Borrowings	0.30	0.30
Non-Current Borrowings (including current maturity)	35.70	35.70
Total borrowings (A)	**36.00**	**36.00**
Total Equity		
Share capital	480.50	1,441.50
Reserves and surplus*	1,630.59	4,667.35
Total Equity (B)	**2,119.09**	**6,108.85**
Non-current Borrowings / Total Equity ratio	**0.02**	**0.01**
Total borrowings / Total Equity ratio (A/B)	**0.02**	**0.01**

**Excluding other Comprehensive Income.*

MARKET PRICE INFORMATION

The Equity Shares of our Company are listed on the BSE. As our Equity Shares are listed only on the BSE, stock market data for our Equity Shares has been given for BSE.

For the purpose of this section:

- Year is a Financial Year;
- Average price is the average of the daily closing prices of the Equity Shares, for the year, or the month, or the week, as the case may be;
- High price is the maximum of the daily high prices and Low price is the minimum of the daily low prices of the Equity Shares, for the year, or the month, as the case may be; and
- In case of two days with the same high/low/closing price, the date with higher volume has been considered.

Yearly Stock Market Quotation at BSE

The high, low prices and average of closing prices recorded on the BSE for the preceding three Financial Years and the number of Equity Shares traded on the days the high and low prices were recorded are stated below:

Year ended on March 31	High (in Rs)	Date of High	No. of Shares traded on date of high	Low (in Rs)	Date of Low	No. of Shares traded on date of low	Average price for the year (in Rs.)
2025	11.28	10th September, 2024	70,97,055	4.41	03rd March, 2025	2,30,898	6.55
2024	10.88	10th April, 2023	1,78,258	5.48	26th July, 2023	4,15,442	7.05
2023	166.95	25th October, 2022	8,843	10.68	29th March, 2023	86,429	65.43

(Source: www.bseindia.com) *In case where closing price is same the price on which no. of shares traded higher on is taken.*

Monthly Stock Market Quotation at BSE

The high and low prices and volume of the Equity Shares traded on the respective dates during the last six months is as follows:

Month	High (in Rs.)	Date of High	No. of Shares traded on date of high	Low (in Rs.)	Date of Low	No. of Shares traded on date of low	Average price for the Month (in Rs.)	Total No of Trading Days
July, 2025	4.71	07th July, 2025	1,79,122	4.33	30th July, 2025	1,08,175	4.53	23
June, 2025	4.74	03rd June, 2025	79,420	4.42	23rd June, 2025	4,29,376	4.59	21
May, 2025	4.94	19th May, 2025	2,11,881	4.14	19th May, 2025	1,37,493	4.65	21
April, 2025	4.92	15th April, 2025	3,10,055	4.49	07th April, 2025	1,37,501	4.75	19
March, 2025	5.31	07th March, 2025	1,55,209	4.41	03rd March, 2025	2,30,898	4.79	19
February, 2025	5.81	04th February, 2025	49,052	4.58	28th February, 2025	2,01,827	5.28	20

(Source: www.bseindia.com).

Weekly Stock Market Quotation at BSE

Week end closing prices of the Equity Shares for the last four weeks on the BSE are as below:

Week Ended on	Closing Price (In Rs.)	High (in Rs.)	Date of High	Low (in Rs.)	Date of Low
22nd August, 2025	4.23	4.39	19th August, 2025	4.21	21st August, 2025
14th August, 2025	4.09	4.16	12th August, 2025	4.09	13th August, 2025
08th August, 2025	4.21	4.30	04th August, 2025	4.21	08th August, 2025
01st August, 2025	4.40	4.47	31st July, 2025	4.33	30th July, 2025

(Source: www.bseindia.com). *In case where closing price is same the price on which no. of shares traded higher on is taken.*

The closing price of the Equity Shares as on April 15, 2025 was Rs. 4.92 on the BSE, the trading day immediately preceding the day on which Board of Directors approved the Issue.

MANAGEMENT'S DISCSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion of our financial condition and results of operations should be read in conjunction with the "Financial Statements" beginning on page 100 of this Letter of Offer.

Some of the information contained in the following discussion, including information with respect to our plans and strategies, contain forward-looking statements that involve risks and uncertainties. You should also read "Risk Factors" and "Forward Looking Statements" beginning on page 24 and 18, respectively of this Letter of Offer, which discuss a number of factors and contingencies that could affect our financial condition and results of operations.

Our financial statements included in this Letter of Offer are prepared in accordance with Ind AS, which differs in certain material respects from other accounting standards such as IFRS. Our financial year ends on March 31 of each year. Accordingly, all references to a particular financial year are for the 12 months ended March 31 of that year. Unless otherwise indicated or the context requires, the financial information for Fiscal 2025 included herein is based on the Audited Financial Statements included in this Letter of Offer. For further information, see "Financial Statements" beginning on page 100 of this Letter of Offer.

Neither we, nor any of our affiliates or advisors, nor any other person connected with the Issue has independently verified such information. For further information, see "Presentation of Financial and other Information" beginning on page 16 of this Letter of Offer.

Business overview

Our Company was originally incorporated as ''Deep Diamond India Limited'' a limited company vide a certificate of incorporation dated November 02, 1994, issued by the Registrar of Companies, Mumbai, Maharashtra, under the provisions of the Companies Act, 1956. The Corporate Identification Number of the Company is L24100MH1994PLC082609.

The company Deep Diamond India Limited, established in the year 1994, with the object to engaged in the manufacture and wholesale of gold set jewelry with diamonds. The company also deals in loose diamonds, solitaires, and gold frames. It offers Pendants, Nose pins, Rings, Bangles, Earrings, Pendant sets, Necklace sets, Bracelets, and others.

During the year 2023 the company Deep Diamond India Limited has diversified its business into pharmaceuticals business with professional management team at its Board. The company has carved a niche amongst the trusted names in the market. Leveraging the skills of our qualified team of professionals, we are instrumental patient-centric solution services to improve quality of life. Hence, offered services feature an ideal combination of high compatibility, quality, specific design and cost-effective price.

For further details, refer chapter titled "*Our Business*" on page 89.

SIGNIFICANT DEVELOPMENTS SUBSEQUENT TO THE LAST FINANCIAL YEAR

To the knowledge of our Company and except as disclosed herein, since the date of the last financial statements contained in this Letter of Offer, no other circumstances have arisen which would materially and adversely affect or which would be likely to affect, our operations or profitability, or the value of our assets or our ability to pay our material liabilities within the next 12 (twelve) months.

FACTORS AFFECTING OUR RESULTS OF OPERATIONS

Our business is subjected to various risks and uncertainties, including those discussed in the section titled "*Risk Factors*" beginning on page 24 of this Letter of offer. Our results of operations and financial conditions are affected by numerous factors including the following:

- Our success depends on the value, perception and quality of our product;
- Branding and marketing;
- General economic and business conditions;
- Company's inability to successfully implement its growth and expansion plans;
- Increasing competition in the industry;
- Changes in technology;
- Any change in the laws and regulations to Industry in which we operate;

SIGNIFICANT ACCOUNTING POLICIES

The accounting policies have been applied consistently to the periods presented in the Limited Review Unaudited Standalone and Consolidated Financial results and Audited Standalone and Consolidated Financial Statements. For details of our significant accounting policies, please refer chapter titled "Financial Statements" on page 100 of this Letter of Offer.

CHANGE IN ACCOUNTING POLICIES IN PREVIOUS 3 YEARS

Except as mentioned in chapter titled "Financial Statements" on page 100, There has been no change in accounting policies for the period which has been included in this Letter of Offer.

RESERVATIONS, QUALIFICATIONS AND ADVERSE REMARKS

For details, please refer chapter titled "Financial Statements" on page 100 of this Letter of Offer.

SUMMARY OF OPERATIONS

The following discussion on result of operations should be read in conjunction with the Audited Standalone and consolidated financial statements of our Company for the financial year ended March 31, 2025 and March 31, 2024 and Unaudited Financial Results for the quarter ended June 30, 2025 and June 30, 2024.

The following table sets forth, for the fiscal years indicated, certain items derived from our Company's Audited financial statements, in each case stated in absolute terms and as a percentage of total sales and/or total revenue:

(Rs. In Lakhs)

Particulars	For the financial year ended 31st March, 2025		For the financial year ended 31st March, 2024	
	Standalone	Consolidated	Standalone	Consolidated
Income: -				
Revenue from Operations	125.91	125.91	255.61	255.61
As a % of Total Revenue	*62.79%*	*62.79%*	*70.08%*	*70.08%*
Other Income	74.63	74.63	109.11	109.11
As a % of Total Revenue	*37.21%*	*37.21%*	*29.92%*	*29.92%*
Total Revenue (A)	**200.54**	**200.54**	**364.72**	**364.72**
Growth %				
Expenditure: -				
Cost of material consumed	0.00.	0.00	0.00	0.00
As a % of Total Revenue	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Purchase of Stock in Trade	0.00	0.00	50.79	50.79
As a % of Total Revenue	*0.00%*	*0.00%*	*13.93%*	*13.93%*
Change In Inventory	14.51	14.51	39.85	39.85
As a % of Total Revenue	*7.24%*	*7.24%*	*10.93%*	*10.93%*
Employees Benefit Expenses	16.74	16.74	26.27	26.27
As a % of Total Revenue	*8.35%*	*8.35%*	*7.20%*	*7.20%*
Depreciation and Amortization	1.06	1.11	25.65	25.68
As a % of Total Revenue	*0.53%*	*0.55%*	*7.03%*	*7.04%*
Finance Cost	9.42	9.42	1.17	1.22
As a % of Total Revenue	*4.70%*	*4.70%*	*0.32%*	*0.33%*
Other Expenses	48.96	49.16	163.31	163.42
As a % of Total Revenue	*24.41%*	*24.51%*	*44.78%*	*44.81%*
Total Expenses (B)	**90.69**	**90.94**	**307.03**	**307.23**
As a % of Total Revenue	*45.22%*	*45.35%*	*84.18%*	*84.24%*
Profit before extraordinary items and tax	**109.85**	**109.60**	**57.69**	**57.49**
As a % of Total Revenue	*54.78%*	*54.65%*	*15.82%*	*15.76%*
Extraordinary Items	0.00	1.83	0.00	0.00
Profit before Tax	**109.85**	**111.43**	**57.69**	**57.69**
PBT Margin	*54.78%*	*55.56%*	*15.82%*	*15.76%*
Tax Expense:				
i. Current Tax	27.76	27.76	16.06	16.06
ii. Prior years	(3.97)	0.00	0.00	0.00
iii. Deferred Tax Expenses/(Credit)	0.00	(3.97)	(0.26)	(0.26)
PAT	**86.06**	**87.64**	**41.88**	**41.17**
PAT Margin %	*42.91%*	*43.70%*	*11.48%*	*11.29%*

COMPARISON OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025 WITH FINANCIAL YEAR ENDED MARCH 31, 2024

Income from Operations

(Rs. In Lacs)

Particulars	31.03.2025		31.03.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Revenue from operations	125.91	125.91	255.61	255.61	(50.74%)	(50.74%)

The operating income of the Company for the year ending March 31, 2025 is Rs. 125.91 lakhs as compared to Rs. 255.61 lakhs for the year ending March 31, 2024, showing a decrease of 50.74%, on standalone and consolidated basis respectively and such decrease is due to decrease in diversification in business.

Other Income

Our other income decreased for the year ending March 31,2025 to Rs. 74.63 Lacs as compared to Rs. 109.11 lacs for the year ending March 31,2024 on standalone and consolidated basis respectively.

Direct Expenses

(Rs. In Lacs)

Particulars	31.03.2025		31.03.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Cost of Material Consumed	-		-	-	(83.99%)	(83.99%)
Purchase of stock-in-trade	-	-	50.79	50.79		
Changes in inventory of finished goods, Work-in-progress and Stock- in-trade	14.51	14.51	39.85	39.85		
Total	**14.51**	**14.51**	**90.64**	**90.64**		

Our Direct Expenses consists of Cost of Material consumed, purchases and change in inventories which has decreased by 83.99% Rs. 90.64 lacs during the year ending March 31, 2024 to Rs. 14.51 lacs for the for the year ending March 31, 2025 on standalone and consolidated basis respectively and such decrease is due to the decrease in the consumption.

Employee Benefit Expenses

(Rs. In Lacs)

Particulars	31.03.2025		31.03.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Employee Benefit Expenses	16.74	16.74	26.27	26.27	(36.28%)	(36.28%)

There is 36.28% decrease in employee benefit expenses from Rs. 26.27 lacs in financial year 2023-24 to Rs. 16.74 lacs during financial year 2024-25 on standalone and consolidated basis respectively which is due to decrease in staff and salary & wages.

Finance Cost

Finance Cost for the Financial Year 2024-2025 has increased to Rs. 9.42 lacs as compared to Rs. 1.17 lacs for the Financial Year 2023-2024 on standalone basis and Finance Cost for the Financial Year 2024-2025 has increased to Rs. 9.42 lacs as compared to Rs. 1.22 lacs for the Financial Year 2023-2024 on consolidated basis respectively. This increase in Finance Cost was majorly due to increase in interest charges.

Depreciation

Depreciation expenses for the Financial Year 2024-2025 have decreased to Rs 1.06 lacs as compared to Rs. 25.65 lacs for the Financial Year 2023-2024 on standalone basis and Depreciation expenses for the Financial Year 2024-2025 have decreased to Rs 1.11 lacs as compared to Rs. 25.68 lacs for the Financial Year 2023-2024 on consolidated basis. The decrease in depreciation was due to decrease in value of tangible assets.

Profit Before Tax

(Rs. In Lacs)

Particulars	31.03.2025		31.03.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Profit Before Tax	109.85	111.43	57.69	57.69	90.41%	93.15%

Profit before tax increased by 90.41% from Rs. 57.69 lacs in the financial year 2023-24 to Rs. 109.85 lacs in financial year 2024-25 on standalone basis and Profit before tax increased by 93.15% from Rs. 57.69 lacs in the financial year 2023-24 to Rs. 111.43 lacs in financial year 2024-25 on consolidated basis.

Provision for Tax and Net Profit

(Rs. In Lacs)

Particulars	31.03.2025		31.03.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Taxation Expenses	23.79	23.79	15.8	15.8	50.57%	50.57%
Profit After Tax	86.06	87.64	41.88	41.17	105.49%	112.87%

Our profit after tax increased by 105.49% from Rs. 41.88 lacs in financial year 2023-24 to Rs. 86.06 lacs in financial year 2024-25 on standalone basis and profit after tax increased by 112.87% from Rs. 41.17 lacs in financial year 2023-24 to Rs. 87.64 lacs in financial year 2024-25 on consolidated basis.

The following table sets forth, for the fiscal years indicated, certain items derived from our Company's Unaudited financial statements, in each case stated in absolute terms and as a percentage of total sales and/or total revenue:

(Rs. In Lakhs)

Particulars	For the Quarter ended June 30, 2025		For the Quarter ended June 30, 2025	
	Standalone	Consolidated	Standalone	Consolidated
Income: -				
Revenue from Operations	15.00	15.00	50.91	50.91
As a % of Total Revenue	*44.54%*	*44.54%*	*73.07%*	*73.07%*
Other Income	18.68	18.68	18.76	18.76
As a % of Total Revenue	*55.46%*	*55.46%*	*26.93%*	*26.93%*
Total Revenue (A)	**33.68**	**33.68**	**69.67**	**69.67**
Growth %				
Expenditure: -				
Cost of material consumed	0	0	0	0
As a % of Total Revenue	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Purchase of Stock in Trade	0	0	0	0
As a % of Total Revenue	*0.00%*	*0.00%*	*0.00%*	*0.00%*
Change In Inventory	0	0	14.51	14.51
As a % of Total Revenue	*0.00%*	*0.00%*	*20.83%*	*20.83%*
Employees Benefit Expenses	4.14	4.14	5.02	5.02
As a % of Total Revenue	*12.29%*	*12.29%*	*7.21%*	*7.21%*
Depreciation and Amortization	0.27	0.27	0.29	0.29
As a % of Total Revenue	*0.80%*	*0.80%*	*0.42%*	*0.42%*
Finance Cost	0.74	0.74	2.79	2.79
As a % of Total Revenue	*2.20%*	*2.20%*	*4.00%*	*4.00%*
Other Expenses	16.06	16.06	8.87	8.87
As a % of Total Revenue	*47.68%*	*47.68%*	*12.73%*	*12.73%*
Total Expenses (B)	**21.21**	**21.21**	**31.48**	**31.48**
As a % of Total Revenue	*62.98%*	*62.98%*	*45.18%*	*45.18%*
Profit before extraordinary items and tax	**12.47**	**12.47**	**38.19**	**38.19**
As a % of Total Revenue	*37.02%*	*37.02%*	*54.82%*	*54.82%*
Extraordinary Items	0	-2.96	0	-0.05
Profit before Tax	**12.47**	**9.51**	**38.19**	**38.14**
PBT Margin	*37.02%*	*28.24%*	*54.82%*	*54.74%*
Tax Expense:				
i. Current Tax	3.14	3.14	9.52	9.52
i. Deferred Tax Expenses/(Credit)	0	0	0	0
PAT	**9.33**	**6.37**	**28.67**	**28.62**
PAT Margin %	27.95%	19.08%	*41.15%*	*41.08%*

COMPARISON OF STANDALONE AND CONSOLIDATED FINANCIALS RESULTS OF QUARTER ENDED JUNE 30, 2025 WITH RESULTS OF QUARTER ENDED JUNE 30, 2024

INCOME

(Rs. In Lacs)

Particulars	30.06.2025		30.06.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Revenue from operations	15.00	15.00	50.91	50.91	(70.54%)	(70.54%)

The operating income of the Company is Rs. 15.00 for the quarter ended June 30, 2025 as compared to 50.91 for the quarter ended June 30, 2024 showing a decrease of 70.54% on Standalone and Consolidated basis. Such decrease is due to decrease in volume of operations.

Other Income

Our other income decreased to Rs. 18.68 Lakhs for the quarter ended June 30, 2025 as compared for the quarter ended June 30, 2024 which was Rs. 18.76 Lakhs respectively on standalone and consolidated basis. This was primarily due to decrease in Interest Income, discount etc.

Direct Expenses

(Rs. In Lacs)

Particulars	30.06.2025		30.06.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Cost of Material consumed	-	-	-	-	-	-
Purchase of Stock-in-Trade	-	-	-	-		
Changes in Inventory of finished goods	-	-	14.51	14.51		
Total	**-**	**-**	**14.51**	**14.51**		

Our Direct Expenses consists of Cost of Material consumed, purchases and Change in Inventories which has decreased to Rs. Nil during the quarter ended June 30, 2025 as compared to Rs. 14.51 Lakhs during quarter ended June 30, 2024 on standalone and consolidated basis. This decrease is due to the decrease in the consumption.

Employee Benefit Expenses

(Rs. In Lacs)

Particulars	30.06.2025		30.06.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Employee Benefit Expenses	4.14	4.14	5.02	5.02	(17.53%)	(17.53%)

There is 17.53% decrease in employee benefit expenses from Rs. 5.02 lacs during the quarter ended June 30, 2024 to Rs. 4.14 lacs during quarter ended June 31, 2025 which is due to decrease in staff and salary & wages in standalone and consolidated basis respectively.

Finance Cost

Finance Cost decreased to Rs. 0.74 lakhs during the quarter ended June 30, 2025 as compared to Rs. 2.79 during the quarter ended June 30, 2024 lacs on standalone and consolidated basis respectively. This decrease in Finance Cost was majorly due to decrease in interest.

Depreciation

Depreciation decreased to Rs. 0.27 lakhs during the quarter ended June 30, 2025 as compared to Rs. 0.29 during the quarter ended June 30, 2024 lacs on standalone and consolidated basis respectively. Such decrease is due to decrease in written down value of assets.

Profit Before Tax

(Rs. In Lacs)

Particulars	30.06.2025		30.06.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Profit Before Tax	12.47	9.51	38.19	38.14	(67.35%)	(75.07%)

Profit before tax decreased by 67.35% from Rs. 38.19 lacs during the quarter ended June 30, 2024 to Rs. 12.47 lacs during quarter ended June 30, 2025 on standalone basis and profit before tax deceased by 75.07% from Rs. 38.14 lacs during the quarter ended June 30, 2024 to Rs. 9.51 lacs during quarter ended June 30, 2025 on consolidated basis.

Provision for Tax and Net Profit

(Rs. In Lacs)

Particulars	30.06.2025		30.06.2024		Variance in %	
	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
Taxation Expenses	3.14	3.14	9.52	9.52	(67.02%)	(67.02%)
Profit After Tax	9.33	6.37	28.67	28.62	(67.46%)	(77.74%)

Our profit after tax on standalone basis decreased by 67.46% from Rs. 28.67 lacs during quarter ended June 30, 2024 to Rs. 9.33 lacs during quarter ended June 30, 2025 and profit after tax on consolidated basis increased by 77.74% from Rs 28.62 Lakhs to Rs 6.37 Lacs during quarter ended for June 30, 2025.

Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations

Other than as described in the chapter titled *"Risk Factors"* beginning on pages 24 of this Letter of Offer, to our knowledge there are no known trends or uncertainties that have or are expected to have a material adverse impact on our income from continuing operations.

Unusual or Infrequent Events or Transactions

Except as described elsewhere in this Letter of Offer, there have been no events or transactions to our knowledge which may be described as "unusual" or "infrequent".

Significant economic/regulatory changes

Government policies governing the sector in which we operate as well as the overall growth of the Indian economy has a significant bearing on our operations. Major changes in these factors can significantly impact income from continuing operations.

There are no significant economic changes that materially affected our Company's operations or are likely to affect income except as mentioned in the chapter titled "*Risk Factors*" on page 24 of this Letter of Offer.

Expected future changes in relationship between costs and revenues, in case of events such as future increase in labour or material costs or prices that will cause a material change are known

Other than as described in the chapter titled "*Risk Factors*" and chapter titled "*Management's Discussion and Analysis of Financial Conditions and Results of Operations*" beginning on pages 24 and 105, respectively, and elsewhere in this Letter of Offer, there are no known factors to our knowledge which would have a material adverse impact on the relationship between costs and income of our Company. Our Company's future costs and revenues will be determined by demand/supply situation and government policies.

The extent to which material increases in net sales or revenue are due to increased sales volume or increased sales prices

Increase in revenues is by and large linked to increase in sale of our products/services.

Competitive Conditions

We expect competition in the sector from existing and potential competitors to intensify. However, on account of cost reduction and cost control, consistently delivering quality services, we are able to stay competitive. For further details, kindly refer the chapter titled "Our Business" beginning on page 89 of this Letter of Offer.

Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations

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SECTION VII – LEGAL AND OTHER INFORMATION

OUTSTANDING LITIGATIONS AND OTHER DEFAULTS

*Our Company is subject to various legal proceedings from time to time, primarily arising in the ordinary course of business. There is no outstanding litigation which has been considered material in accordance with our Company's 'Policy for Determination of Materiality', framed in accordance with Regulation 30 of the SEBI Listing Regulations, and accordingly, there is no such outstanding litigation involving our Company that requires disclosure in this Letter of Offer. However, solely for the purpose of the Issue, the following outstanding litigations have been disclosed in this section of this Letter of Offer, to the extent applicable: any outstanding civil litigation, including tax litigation, involving our Company, where the amount involved is where the amount involved is 20% of Turnover or Net Worth of the Company for the immediately preceding financial year ("**Materiality Threshold**") or above.*

Except as disclosed below, there are no outstanding litigation with respect to (i) issues of moral turpitude or criminal liability on the part of our Company; (ii) material violations of statutory regulations by our Company; (iii) economic offences where proceedings have been initiated against our Company;(iv) any pending matters, which if they result in an adverse outcome, would materially and adversely affect our operations or our financial position.

Pre-litigation notices received by our Company from third-parties (excluding notices pertaining to any offence involving issues of moral turpitude, criminal liability, material violations of statutory regulations or proceedings related to economic offences) shall not be evaluated for materiality until such time our Company are impleaded as defendants in litigation proceedings before any judicial forum.

LITIGATIONS INVOLVING OUR COMPANY

Litigations Against our Company

Criminal proceeding against our Company

Nil

Action and Proceeding initiated by Statutory / Regulatory Authority including economic offences against our Company

Nil

Other Proceeding against our Company including matters which are considered material as per Materiality Policy

Nil

Litigation involving Tax Liability:

Sr. No.	Section Code	Date of demand raised	Assessment Year	Outstanding Demand Amount
1	TDS Default	-	AY 2008-09	280.00
2	TDS Default	-	AY 2010-11	20.00
3	TDS Default	01/10/2011	AY 2011-12	8,070.00
4	TDS Default	01/10/2011	AY 2011-12	7,870.00

5	TDS Default	01/10/2011	AY 2011-12	7,660.00
6	TDS Default	08/06/2012	AY 2011-12	8,070.00
7	TDS Default	13/02/2014	AY 2012-13	60.00
8	TDS Default	08/02/2014	AY 2014-15	110.00
9	TDS Default	21/05/2017	AY 2017-18	300.00
10	TDS Default	14/07/2017	AY 2018-19	340.00
11	TDS Default	08/07/2023	AY 2023-24	7,570.00
12	TDS Default	08/07/2023	AY 2023-24	5,040.00
13	TDS Default	06/07/2023	AY 2023-24	10,300.00
14	TDS Default	09/01/2024	AY 2024-25	19,400.00
15	TDS Default	09/01/2024	AY 2024-25	740.00
16	TDS Default	04/02/2024	AY 2024-25	2,030.00
17	TDS Default	11/06/2024	AY 2024-25	610.00
18	TDS Default	17/03/2025	AY 2025-26	7,800.00

Litigations by our Company

Criminal proceeding by our Company

Nil

LITIGATIONS INVOLVING SUBSIDIARY COMPANIES

Litigations against Subsidiary Companies

Criminal proceeding against our Subsidiary Companies

Nil

Action and Proceeding initiated by Statutory/Regulatory Authority against of our Subsidiary Companies

Nil

Other Proceeding against our Subsidiary Companies

Nil

Litigations by Subsidiary Companies

Criminal proceeding by our Subsidiary Companies

Nil

Other Proceeding by our Subsidiary Companies

Nil

Revenue Matters:

Nil

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS OR FRAUDULENT BORROWERS

Neither our Company, our Promoters, our Directors are or have been classified as a willful defaulter or fraudulent borrower by a bank or financial institution or a consortium thereof in accordance with the guidelines on willful defaulters or fraudulent borrower issued by RBI.

AMOUNT DUE TO MSME

There are no dues to MSME supplier for more than 45 (Forty Five) days as on 30th June, 2025.

GOVERNMENT AND OTHER STATUTORY APPROVALS

Our Company requires various consents, licenses, permissions and approvals from various central and state authorities under various rules and regulations for carrying on its present business activities. We have received the necessary consents, licenses, permissions and approvals from the Government of India and various governmental agencies required for our present business and to undertake the Issue. Such consents, licenses, permissions and approvals may be required to be renewed periodically and applications for the same are made at the appropriate stage.

However, going forward, we may require certain statutory and regulatory permits, licenses and approvals to operate our business and safety certificates registration certificates issued under various laws.

MATERIAL DEVELOPMENTS

There have not arisen, since the date of the last financial statements disclosed in this Letter of Offer, any circumstances which materially and adversely affect or are likely to affect our profitability taken as a whole or the value of our consolidated assets or our ability to pay our liabilities within the next 12 months.

For further details, please refer to the chapter titled "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 105 of this Letter of Offer.

OTHER REGULATORY AND STATUTORY DISCLOSURES

Authority for the Issue

This Issue has been authorized by the resolution passed by our Board at its meeting held on 14thAugust, 2024 and amended the issue size on April 16, 2025 pursuant to Section 62 (1) (a) of the Companies Act,2013 and other applicable provisions. The Rights Issue Committee has approved the Record Date for the Issue at its meeting held on August 22, 2025 and this Letter of Offer at its meeting held on August 29, 2025.

Our Board/committee, in its meeting held on has resolved August 22, 2025 to issue the 9,61,00,000 fully paid up Equity Shares to the Eligible Equity Shareholders, at Rs. 4.16 per Equity Share aggregating up to Rs. 3,997.76 Lakhs. The Issue Price is Rs. 4.16 per Equity Share has been arrived at by our Company prior to determination of the Record Date.

Our Company has received in-principle approval from BSE in accordance with Regulation 28(1) of the SEBI Listing Regulations for listing of the Equity Shares to be Allotted in this Issue pursuant to their respective letters each dated August 14, 2025. Our Company will also make application to BSE to obtain its trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars.

Our Company has been allotted the ISIN INE005G20018 for the Rights Entitlements to be credited to the respective demat accounts of the Equity Shareholders of our Company. For details, see "Terms of the Issue" beginning on page 128 of this Letter of Offer.

Prohibition by SEBI

Our Company, our Promoter, our Directors, the members of our Promoter Group and persons in control of our Company have not been prohibited from accessing the capital market or debarred from buying or selling or dealing in securities under any order or direction passed by SEBI or any securities market regulator in any jurisdiction or any authority/court as on date of this Letter of Offer.

Further, our Promoter and our Directors are not promoter or director of any other company which is debarred from accessing or operating in the capital markets or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI. None our Directors or Promoter is associated with the securities market in any manner. Further, there is no outstanding action initiated against any of our Directors or Promoters by SEBI in the five years preceding the date of filing of this Letter of Offer.

Neither our Promoter nor our Directors have been declared as fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018).

Prohibition by RBI

Neither our Company, nor our Promoter, and Directors have been categorized or identified as wilful defaulters or fraudulent borrower by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India. There are no violations of securities laws committed by them in the past or are currently pending against any of them.

Eligibility for this Issue

Our Company is a listed company and has been incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the BSE. Our Company is eligible to offer Equity Shares pursuant to this Issue in terms of Chapter III and other applicable provisions of the SEBI ICDR Regulations. Further, our Company is undertaking this Issue in compliance with Part B of Schedule VI of the SEBI ICDR Regulations.

Compliance with Regulations 61 and 62 of the SEBI ICDR Regulations

Our Company is in compliance with the conditions specified in Regulations 61 and 62 of the SEBI ICDR Regulations, to the extent applicable. Further, in relation to compliance with Regulation 62(1)(a) of the SEBI ICDR Regulations, our Company will make an application to the Stock Exchange for receiving its in-principle approval for listing of the Equity Shares to be issued pursuant to this Issue. BSE is the Designated Stock Exchange for the Issue.

Compliance with Part B of Schedule VI of the SEBI ICDR Regulations

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI ICDR Regulations as explained below:

1. Our Company has been filing periodic reports, statements and information in compliance with the SEBI Listing Regulations, as applicable for the last one year immediately preceding the date of filing of this Letter of Offer with the Designated Stock Exchange;

2. The reports, statements and information referred to above are available on the websites of BSE; and

3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI ICDR Regulations, and given that the conditions specified in Clause (3) of Part B of Schedule VI of SEBI ICDR Regulations are not applicable to our Company, the disclosures in this Letter of Offer are in terms of Clause (4) of Part B of Schedule VI of the SEBI ICDR Regulations.

Disclaimer Clause of SEBI

The Draft Letter of Offer has not been filed with SEBI in terms of SEBI ICDR Regulations as the size of issue is up to Rs. 3,997.76 Lakhs. The present Issue being of less than Rs. 5,000 lakhs, our Company is in compliance with first proviso to Regulation 3 of the SEBI ICDR Regulations and our Company shall file the copy of this Letter of Offer prepared in accordance with the SEBI ICDR Regulations with SEBI for information and dissemination on the website of SEBI i.e. www.sebi.gov.in.

Disclaimer from our Company, our Director(s)

Our Company accept no responsibility for statements made otherwise than in this Letter of Offer or in any advertisement or other material issued by our Company or by any other persons at the instance of our

Company and anyone placing reliance on any other source of information would be doing so at their own risk.

Investors who invest in the Issue will be deemed to have represented to our Company and its officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares, and are relying on independent advice / evaluation as to their ability and quantum of investment in the Issue.

Caution

Our Company shall make all relevant information available to the Eligible Equity Shareholders in accordance with SEBI ICDR Regulations and no selective or additional information would be available for a section of the Eligible Equity Shareholders in any manner whatsoever including at presentations, in research or sales reports etc. after filing of this Letter of Offer.

No dealer, salesperson or other person is authorized to give any information or to represent anything not contained in this Letter of Offer. You must not rely on any unauthorized information or representations. This Letter of Offer is an offer to sell only the Equity Shares and rights to purchase the Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Letter of Offer is current only as of its date.

Disclaimer with respect to jurisdiction

This Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of the Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, Maharashtra only.

Designated Stock Exchange

The Designated Stock Exchange for the purpose of the Issue is BSE.

Listing

Our Company will apply to BSE for final approval for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under the Issue will trade after the listing thereof.

Disclaimer Clause of BSE

As required, a copy of the Draft Letter of Offer has been submitted to the BSE. The Disclaimer Clause as intimated by BSE to us, post scrutiny of the Draft Letter of Offer is set out below:

"BSE Limited ("the Exchange") has given, vide its letter dated August 14, 2025 permission to this Company to use the Exchange's name in this Letter of Offer as one of the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized the Draft Letter of Offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this Letter of Offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this Letter of Offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

NO OFFER IN THE UNITED STATES

THE RIGHTS ENTITLEMENTS AND THE EQUITY SHARES HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY U.S. STATE SECURITIES LAWS AND MAY NOT BE OFFERED, SOLD, RESOLD OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES, EXCEPT IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THE RIGHTS ENTITLEMENTS AND EQUITY SHARES REFERRED TO IN THE LETTER OF OFFER ARE BEING OFFERED IN INDIA, BUT NOT IN THE UNITED STATES. THE OFFERING TO WHICH THE LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY EQUITY SHARES OR RIGHTS ENTITLEMENTS FOR SALE IN THE UNITED STATES OR AS A SOLICITATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO THE UNITED STATES AT ANY TIME.

Neither our Company, nor any person acting on behalf of our Company, will accept a subscription or renunciation from any person, or the agent of any person, who appears to be, or who our Company, or any person acting on behalf of our Company, has reason to believe is, in the United States when the buy order is made. Envelopes containing an Application Form should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer under this Letter of Offer. Our Company is making this Issue on a rights basis to the Eligible Equity Shareholders and this Letter of Offer, Letter of Offer/ Abridged Letter of Offer, Application Form and the Rights Entitlement Letter will be dispatched to the Eligible Equity Shareholders who have provided an Indian address to our Company. Any person who acquires the Rights Entitlements and the Equity Shares will be deemed to have declared, represented, warranted and agreed, by accepting the delivery of the Letter of Offer, (i) that it is not and that, at the time of subscribing for the Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made; and (ii) is authorised to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws, rules and regulations.

Our Company reserves the right to treat as invalid any Application Form which: (i) appears to our Company or its agents to have been executed in or dispatched from the United States of America; (ii) does not include the relevant certification set out in the Application Form headed "Overseas Shareholders" to the effect that the person accepting and/or renouncing the Application Form does not have a registered

address (and is not otherwise located) in the United States, and such person is complying with laws of the jurisdictions applicable to such person in connection with the Issue, among others; (iii) where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; or (iv) where a registered Indian address is not provided, and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such Application Form.

None of the Rights Entitlements or the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**"), or any state securities laws in the United States. Accordingly, the Rights Entitlements and Equity Shares are being offered and sold only outside the United States in compliance with Regulations under the Securities Act and the applicable laws of the jurisdictions where those offers and sales are made.

NO OFFER IN ANY JURISDICTION OUTSIDE INDIA

NO OFFER OR INVITATION TO PURCHASE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES IS BEING MADE IN ANY JURISDICTION OUTSIDE OF INDIA, INCLUDING, BUT NOT LIMITED TO AUSTRALIA, BAHRAIN, CANADA, THE EUROPEAN ECONOMIC AREA, GHANA, HONG KONG, INDONESIA, JAPAN, KENYA, KUWAIT, MALAYSIA, NEW ZEALAND, SULTANATE OF OMAN, PEOPLE'S REPUBLIC OF CHINA, QATAR, SINGAPORE, SOUTH AFRICA, SWITZERLAND, THAILAND, THE UNITED ARAB EMIRATES, THE UNITED KINGDOM AND THE UNITED STATES. THE OFFERING TO WHICH THIS LETTER OF OFFER RELATES IS NOT, AND UNDER NO CIRCUMSTANCES IS TO BE CONSTRUED AS, AN OFFERING OF ANY RIGHTS EQUITY SHARES OR RIGHTS ENTITLEMENT FOR SALE IN ANY JURISDICTION OUTSIDE INDIA OR AS A SOLICIATION THEREIN OF AN OFFER TO BUY ANY OF THE SAID SECURITIES. ACCORDINGLY, THIS LETTER OF OFFER SHOULD NOT BE FORWARDED TO OR TRANSMITTED IN OR INTO ANY OTHER JURISDICTION AT ANY TIME.

Consents

Consents in writing of our Directors, the Registrar to the Issue, Expert and the Bankers to the Issue/ Refund Bank to act in their respective capacities, have been obtained and such consents have not been withdrawn up to the date of this Letter of Offer.

Expert Opinion

Our Company has not obtained any expert opinion.

Performance vis-à-vis objects – Public/Rights Issue of our Company

Our Company has not made any public issue in the last one year and there have been no instances in the past, wherein our Company has failed to achieve the objects in its previous issues.

Filing

SEBI *vide* the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020 has amended Regulation 3(b) of the SEBI ICDR Regulations as per which the threshold of filing of Draft Letter of Offer with SEBI for rights issues has been increased. The threshold of the rights issue size under Regulation 3 (b) of the SEBI ICDR Regulations has been increased

from Rupees ten crores to Rupees fifty crores. Since the size of this Issue falls below this threshold, the Draft Letter of Offer has been filed with the Stock Exchange and not with SEBI. However, the Letter of Offer will be submitted with SEBI for information and dissemination and will be filed with the Stock Exchange.

Mechanism for Redressal of Investor Grievances

Our Company has adequate arrangements for redressal of investor grievances in compliance with the SEBI Listing Regulations. We have been registered with the SEBI Complaints Redress System (SCORES) as required by the SEBI Circular no. CIR/ OIAE/ 2/ 2011 dated June 3, 2011. Consequently, investor grievances are tracked online by our Company.

Our Company has a Stakeholders Relationship Committee which meets at least once a year and as and when required. Its terms of reference include considering and resolving grievances of Shareholders in relation to transfer of shares and effective exercise of voting rights. Our Registrar and Share Transfer Agent. All investor grievances received by us have been handled by the Registrar and Share Transfer Agent in consultation with the Company Secretary and Compliance Officer.

Investor complaints received by our Company are typically disposed of within 15 days from the receipt of the complaint.

Investors may contact the Registrar or our Company Secretary and Compliance Officer for any pre Issue or post Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e mail address of the sole/ first holder, folio number or demat account number, number of Equity Shares applied for, amount blocked (in case of ASBA process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process). For details on the ASBA process, see "*Terms of the Issue" beginning on page 128 of the Letter of Offer.* The contact details of Registrar to the Issue and our Company Secretary and Compliance Officer are as follows:

Investor Grievances arising out of this Issue

Investors may contact the Registrar to the Issue at:

Registrar to the Issue

MUFG Intime Private Limited
(*Formerly known as Link Intime Private Limited)*
C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai, Maharshtra,400083.
Tel No.: 022-49186270.
Fax No.: 022-49186060
Website: www.mpms.mufg.com
E-mail ID: deepdiamond.rights@in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan
SEBI Registration No: INR000004058

Investors may contact the Registrar to the Issue or our Company Secretary and Compliance Officer for any pre-Issue/post- Issue related matter such as non-receipt of letter of Allotment, credit of Rights

Equity Shares, refund and such other matters. The contact details of the Compliance Officer are as follows:

Company Secretary and Compliance Officer
Mr. Rakesh Vishnoi
309, 3rd Floor, V Star Plaza Plot No. 16 Chandavarkar Road, Opp. Saraswat Bank Borivali West, Opposite Raj Mahal Hotel, Borivali West, Mumbai, Maharashtra, India, 400092
Email: info.deepdiamondltd@gmail.com
Website: www.deepdiamondltd.in
Tel: 0294-3569097

Investors may contact the Company Secretary and Compliance Officer at the above mentioned address for any pre-Issue/ post-Issue related matters such as non-receipt of Letters of Allotment / share certificates/ demat credit/ Refund Orders etc.

EXEMPTION FROM COMPLYING WITH ANY PROVISIONS OF SECURITIES LAWS, IF ANY, GRANTED BY SEBI

Our Company has not submitted any application to SEBI for exemption from complying with any provisions of Securities.

Status of Complaints

i. Total number of complaints received during Fiscal 2023: Nil
ii. Total number of complaints received during Fiscal 2024: Nil
iii. Total number of complaints received during Fiscal 2025: Nil
iv. Total number of complaints received during Fiscal 2025(till date): Nil
v. Time normally taken for disposal of various types of investor complaints: 15 days

(a) Share transfer process: Within 15 days after receiving full set of documents
(b) Share transmission process: Within 21 days after receiving full set of documents
(c) Other Complaints: Within 15 days from the receipt of the complaint.

Status of outstanding investor complaints

As on the date of the DLOF, there were Nil outstanding investor complaints.

Changes in Auditor during the last three years

There has been no change in auditor during the last three years except M/s. Vijay R. Tater & Co. a Proprietor has been converted its proprietary firm into an LLP named as M/s. V R S K & Co.

Minimum Subscription

The objects of the Issue are meeting the acquisition of the company and General Corporate purpose.

However, this is to inform you that out of total 15 Promoters, 10 Promoters on 18th February, 2023 and the remaining promoters on 16th August, 2023 pursuant to Regulation 31A of SEBI (LODR) Regulations, 2015,

applied to BSE Limited, seeking to reclassify the following "Outgoing Promoters" from Promoters to Public category. The application is still pending for approval.

The Company on behalf of all the promoters vide its letter dated 16th April, 2025 ("Subscription Letter") indicated that the promoters will not subscribe fully to their portion of their rights entitlement. Further, the company on behalf of the promoters have confirmed that do not intend to apply for, and subscribe to, additional Rights Equity Shares over and above their Rights Entitlements (including unsubscribed portion of the Issue, if any).

Accordingly, in terms of Regulation 86(1) of the SEBI ICDR Regulations, the requirements of minimum subscription are applicable to the issue.

In accordance with Regulation 86 of SEBI (ICDR) Regulations, if our Company does not receive the minimum subscription of at least 90% of the Issue of the Equity Shares being offered under this Issue, on an aggregate basis, our Company shall refund the entire subscription amount received within 4 (four) days from the Issue Closing Date. If there is delay in making refunds beyond such period as prescribed by applicable laws, our Company will pay interest for the delayed period at rates prescribed under applicable laws. The above is subject to the terms mentioned under "Terms of the Issue" on page 128 of this Letter of Offer.

SECTION VIII – ISSUE INFORMATION

TERMS OF THE ISSUE

This section is for the information of the Eligible Equity Shareholders proposing to apply in this Issue. The Eligible Equity Shareholders should carefully read the provisions contained in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company is not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. The Eligible Equity Shareholders are advised to make their independent investigation and ensure that the Application Form is accurately filled up in accordance with instructions provided therein and this Letter of Offer. Unless otherwise permitted under the SEBI ICDR Regulations read with the SEBI Right Issue Circulars, the Eligible Equity Shareholders proposing to apply in this Issue can apply only through ASBA or by mechanism as disclosed in this Letter of Offer.

This Issue and the Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, FEMA, FEMA Rules, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the Stock Exchange and the terms and conditions as stipulated in the Allotment advice.

DISPATCH AND AVAILABILITY OF ISSUE MATERIALS

In accordance with the SEBI ICDR Regulations, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Shareholders can access this Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable laws) on the websites of:

(i) Our Company at www.deepdiamondltd.in;
(ii) The Registrar at www.mpms.mufg.com;
(iii) The Stock Exchange at www.bseindia.com;

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (i.e., MUFG Intime Private Limited *(Formerly known as Link Intime Private Limited)*, at www.mpms.mufg.com) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, www.deepdiamondltd.in).

Please note that neither our Company nor the Registrar shall be responsible for non-dispatch of physical copies of Issue materials, including this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form or delay in the receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit.

The distribution of this Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Issue in any jurisdiction where action would be required for that purpose, except that this Letter of Offer is being filed with the Stock Exchange. Accordingly, the Rights Entitlements and Equity Shares may not be offered or sold, directly or indirectly, and this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Issue related materials or advertisements in connection with this Issue may not be distributed, in any jurisdiction, except in accordance with and as permitted under the legal requirements applicable in such jurisdiction. Receipt of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer, invitation to or solicitation by anyone in any jurisdiction or in any circumstances in which such an offer, invitation or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such an offer, invitation or solicitation. In those circumstances, this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed.

Accordingly, persons receiving a copy of this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Equity Shares or the Rights Entitlements, distribute or send this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations or would subject our Company or its affiliates to any filing or registration requirement (other than in India). If this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who makes an application to acquire Rights Entitlements and the Equity Shares offered in the Issue will be deemed to have declared, represented and warranted that such person is authorized to acquire the Rights Entitlements and the Equity Shares in compliance with all applicable laws and regulations prevailing in such person's jurisdiction and India, without requirement for our Company or our affiliates to make any filing or registration (other than in India).

PROCESS OF MAKING AN APPLICATION IN THE ISSUE

In accordance with Regulation 76 of the SEBI ICDR Regulations, the SEBI Rights Issue Circulars and the ASBA Circulars, all Shareholders desiring to make an Application in this Issue are mandatorily required to use the ASBA process. Shareholders should carefully read the provisions applicable to such Applications before making their Application through ASBA.

Investors can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, titled "Procedure for Application through the ASBA Process" on page 130.

Please note that subject to SCSBs complying with the requirements of SEBI Circular CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI Circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB). Please note that incorrect depository account details or PAN or Application Forms without depository account details shall be treated as incomplete and shall be rejected. For details refer "Grounds for Technical Rejection" on page 137 of the Letter of Offer. Our Company, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI ICDR Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, refer chapter titled "Application on Plain Paper under ASBA process".

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

a) apply for its Equity Shares to the full extent of its Rights Entitlements; or

b) apply for its Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
c) apply for Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
d) apply for its Equity Shares to the full extent of its Rights Entitlements and apply for additional Equity Shares; or
e) renounce its Rights Entitlements in full.

Making of an Application through the ASBA process

A Shareholders, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application. Shareholders desiring to make an Application in this Issue through ASBA process, may submit the Application Form in physical mode to the Designated Branches of the SCSB or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Shareholders should ensure that they have correctly submitted the Application Form and have provided an authorisation to the SCSB, *via* the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34.

Please note that subject to SCSBs complying with the requirements of the SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs. Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Issue and clear demarcated funds should be available in such account for such an Application.

Our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc., in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Do's for Shareholders applying through ASBA:

a) Ensure that the details about your Depository Participant, PAN and beneficiary account are correct and the beneficiary account is activated as the Equity Shares will be allotted in the dematerialized form only.
b) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.

c) Ensure that there are sufficient funds (equal to {number of Equity Shares (including additional Equity Shares) applied for} X {Application Money of Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
d) Ensure that you have authorised the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application Form and have signed the same.
e) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
f) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
g) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

Don'ts for Shareholders applying* through *ASBA:

a) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
b) Do not send your physical Application to the Registrar, the Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
c) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process upon making the Application.
d) Do not submit Application Form using third party ASBA account.

Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process

An Eligible Equity Shareholder in India who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper in case of non-receipt of Application Form as detailed above. In such cases of non-receipt of the Application Form through e-mail or physical delivery (where applicable) and the Eligible Equity Shareholder not being in a position to obtain it from any other source may make an Application to subscribe to this Issue on plain paper with the same details as per the Application Form that is available on the website of the Registrar, Stock Exchange. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorising such SCSB to block Application Money in the said bank account maintained with the same SCSB. Applications on plain paper will not be accepted from any Eligible Equity Shareholder who has not provided an Indian address or is a U.S. Person or in the United States.

Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

The Application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his/her bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

(a) Name of our Company, being Deep Diamond India Limited;
(b) Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
(c) Folio Number (in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP and Client ID;
(d) Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Equity Shares applied for pursuant to this Issue
(e) Number of Equity Shares held as on Record Date;
(f) Allotment option – only dematerialised form;
(g) Number of Equity Shares entitled to;
(h) Number of Equity Shares applied for within the Rights Entitlements;
(i) Number of additional Equity Shares applied for, if any (applicable only if entire Rights Entitlements have been applied for);
(j) Total number of Equity Shares applied for;
(k) Total amount paid at the rate of Rs. 4.16 per Equity Share;
(l) Details of the ASBA Account such as the SCSB account number, name, address and branch of the relevant SCSB;
(m) In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO account such as the account number, name, address and branch of the SCSB with which the account is maintained;
(n) Authorisation to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
(o) Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
(p) All such Eligible Equity Shareholders are deemed to have accepted the following:

"I/We will not offer, sell or otherwise transfer any of the Rights Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for Shareholders in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/We understand and agree that the Rights Entitlement and Rights Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S, or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act.

I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement and/or the Rights Equity Shares is/are, outside the U.S., (ii) am/are not a "U.S. Person" as defined in ("*Regulations*"), *and (iii) is/are acquiring the Rights Entitlement and/or the Rights Equity Shares in an offshore transaction meeting the requirements of Regulations.*

I/ We acknowledge that the Company, its affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements."

In cases where Multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, as applicable, including cases where a Shareholders submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected.

Shareholders are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, and the Registrar not having any liability to the Shareholders. The plain paper Application format will be available on the website of the Registrar at www.mpms.mufg.com.

Our Company, and the Registrar shall not be responsible if the Applications are not uploaded by the SCSB or funds are not blocked in the Shareholders' ASBA Accounts on or before the Issue Closing Date.

Making of an Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date;
b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
c) The remaining procedure for Application shall be same as set out in "*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*" mentioned above.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date will not be allowed renounce their Rights Entitlements in the Issue. However, such Eligible Equity

Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Equity Shares while submitting the Application through ASBA process.

Application for Additional Equity Shares

Shareholders are eligible to apply for additional Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Equity Shares under applicable law and they have applied for all the Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. Where the number of additional Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalised in consultation with the Designated Stock Exchange. Applications for additional Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI ICDR Regulations and in the manner as set out in "- *Basis of Allotment*" mentioned below.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Equity Shares. Non-resident Renouncees who are not Eligible Equity Shareholders cannot apply for additional Equity Shares.

Additional general instructions for Shareholders in relation to making of an application

i) Please read this Letter of offer carefully to understand the Application process and applicable settlement process.
ii) Please read the instructions on the Application Form sent to you. Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
iii) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section "*Making of an Application by Eligible Equity Shareholders on Plain Paper under ASBA process*" mentioned above.
iv) Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorising such SCSB to block Application Money payable on the Application in their respective ASBA Accounts. Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.
v) Applications should not be submitted to the Banker(s) to the Issue or Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar.
vi) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, Applications without PAN will be considered incomplete and are liable to be rejected. With effect from August 16, 2010, the demat accounts for Shareholders for which PAN details have not been verified shall be "suspended for credit" and no Allotment and credit of Equity Shares pursuant to this Issue shall be made into the accounts of such Shareholders.

vii) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("**Demographic Details**") are updated, true and correct, in all respects. Shareholders applying under this Issue should note that on the basis of name of the Shareholders, DP ID and Client ID provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Therefore, Shareholders applying under this Issue should carefully fill in their Depository Account details in the Application. These Demographic Details would be used for all correspondence with such Shareholders including mailing of the letters intimating unblocking of bank account of the respective Shareholders and/or refund. The Demographic Details given by the Shareholders in the Application Form would not be used for any other purposes by the Registrar. Hence, Shareholders are advised to update their Demographic Details as provided to their Depository Participants. **The Allotment Advice and the e-mail intimating unblocking of ASBA Account or refund (if any) would be e-mailed to the address of the Shareholders as per the e-mail address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Equity Shares are not allotted to such Shareholders. Please note that any such delay shall be at the sole risk of the Shareholders and none of our Company, the SCSBs, Registrar shall be liable to compensate the Shareholders for any losses caused due to any such delay or be liable to pay any interest for such delay. In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Shareholders (including the order of names of joint holders), (b) DP ID, and (c) Client ID, then such Application Forms are liable to be rejected.**

viii) By signing the Application Forms, Shareholders would be deemed to have authorised the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

ix) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Shareholders must sign the Application as per the specimen signature recorded with the SCSB.

x) Shareholders should provide correct DP ID and Client ID/ Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) while submitting the Application. Such DP ID and Client ID/ Folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Shareholders will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, SCSBs or the Registrar will not be liable for any such rejections.

xi) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.

xii) All communication in connection with Application for the Equity Shares, including any change in contact details of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, Folio number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date)/DP ID and Client ID and Application Form number, as applicable. In case of any change in contact details of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Equity Shares in physical form.

xiii) Shareholders are required to ensure that the number of Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
xiv) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.
xv) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
xvi) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
xvii) Do not pay the Application Money in cash, by money order, pay order or postal order.
xviii) Do not submit multiple Applications.
xix) No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.
xx) An Applicant being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

i) DP ID and Client ID mentioned in Application does not match with the DP ID and Client ID records available with the Registrar.
ii) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
iii) Sending an Application to our Company, Registrar, Escrow Collection Bank(s) (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB.
iv) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
v) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
vi) Account holder not signing the Application or declaration mentioned therein.
vii) Submission of more than one Application Form for Rights Entitlements available in a particular demat account.
viii) Multiple Application Forms, including cases where an Shareholders submits Application Forms along with a plain paper Application.
ix) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
x) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the Demographic Details provided by the Depositories.

xi) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
xii) Application Forms which are not submitted by the Shareholders within the time periods prescribed in the Application Form and this Letter of offer.
xiii) Physical Application Forms not duly signed by the sole or joint Shareholders, as applicable.
xiv) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, money order, postal order or outstation demand s.
xv) If an Shareholders is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Shareholders to subscribe to their Rights Entitlements.
xvi) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs and QPs) or other jurisdictions where the offer and sale of the Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) both a U.S. QIB and a QP, if in the United States or a U.S. Person or (b) outside the United States and is a non-U.S. Person, and in each case such person is eligible to subscribe for the Equity Shares under applicable securities laws and is complying with laws of jurisdictions applicable to such person in connection with this Issue; and our Company shall not be bound to issue or allot any Equity Shares in respect of any such Application Form.
xvii) Applications which have evidence of being executed or made in contravention of applicable securities laws.
xviii) Application from Shareholders that are residing in U.S. address as per the depository records (other than from persons in the United States who are U.S. QIBs and QPs).

Applications by non-resident Shareholders.

a. Payment from third party bank accounts.

Multiple Applications

In case where multiple Applications are made using same demat account, such Applications shall be liable to be rejected. A separate Application can be made in respect of Rights Entitlements in each demat account of the Shareholders and such Applications shall not be treated as multiple applications. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. Further supplementary Applications in relation to further Equity Shares with/without using additional Rights Entitlement will not be treated as multiple application. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see "*Procedure for Applications by Mutual Funds*" mentioned below.

In cases where Multiple Application Forms are submitted, including cases where (a) a Shareholders submits Application Forms along with a plain paper Application or (b) multiple plain paper Applications (c) or multiple applications through ASBA, such Applications shall be treated as multiple applications and are liable to be rejected.

Procedure for Applications by certain categories of Shareholders

Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, *i.e.*, the individual holding of an FPI (including its Shareholders group (which means multiple entities registered as foreign portfolio Shareholders and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post-Issue Equity Share capital. In case the total holding of an FPI or Shareholders group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or Shareholders group will be re-classified as FDI subject to the conditions as specified by SEBI and RBI in this regard and our Company and the Shareholders will also be required to comply with applicable reporting requirements.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. FPIs who wish to participate in the Issue are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against securities held by it that are listed or proposed to be listed on any recognised stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iii) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions:

1. Such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and
2. prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

No investment under the FDI route will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval.

Procedure for Applications by AIFs, FVCIs, VCFs and FDI route

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Further, venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility. Otherwise, applications of such AIFs are liable for rejection.

No investment under the FDI route (i.e any investment which would result in the Shareholders holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the Shareholders to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India ("**OCI**") may purchase or sell capital instruments of a listed Indian company on repatriation basis, on a recognised stock exchange in India, subject to the conditions, *inter alia*, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid- up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporate in a country which shares land border with India or where beneficial owner of an investment into India is situated in or is a citizen of any such country ("**Restricted Shareholders**"), will require prior approval of the Government of India. It is not clear from the press note whether or not an issue of the Rights Equity Shares to Restricted Shareholders will also require prior approval of the Government of India and each Shareholders should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval has been obtained, the Shareholders shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies ("NBFC-SI")

In case of an application made by NBFC-SI registered with RBI, (a) the certificate of registration issued by RBI under Section 45IA of RBI Act, 1934 and (b) net worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is September 19, 2025, *i.e.*, Issue Closing Date. Our Board or any committee thereof may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchange and the Application Money is not blocked with the SCSB on or before the Issue Closing Date or such date as may be extended by our Board or any committee thereof, the invitation to offer contained in this Letter of offer shall be deemed to have been declined and our Board or any committee thereof shall be at liberty to dispose of the Equity Shares hereby offered, as set out in "*Basis of Allotment*" mentioned below.

Please note that on the Issue Closing Date, (Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchange.

Please ensure that the Application Form and necessary details are filled in. In place of Application number, Shareholders can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted. However, no Investor, may withdraw their Application post the Issue Closing Date.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branches of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form to the Eligible Equity Shareholders upon submission of the Application.

Our Board reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received

/ ASBA Accounts of the Shareholders within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

CREDIT OF RIGHTS ENTITLEMENTS IN DEMAT ACCOUNTS OF ELIGIBLE EQUITY SHAREHOLDERS

Rights Entitlements

As your name appears as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the website of the Registrar (*i.e.*,www.mpms.mufg.com.) by entering their DP ID and Client ID or Folio Number (for Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date) and PAN. The link for the same shall also be available on the website of our Company (*i.e.*, www.deepdiamondltd.in).

In this regard, our Company has made necessary arrangements with NSDL and CDSL for crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is INE005G20018. The said ISIN shall remain frozen (for debit) until the Issue Opening Date. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchange after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Issue Opening Date only in dematerialised form. Further, if no Application is made by the Eligible Equity Shareholders of Rights Entitlements on or before Issue Closing Date, such Rights Entitlements shall get lapsed and shall be extinguished after the Issue Closing Date. No Equity Shares for such lapsed Rights Entitlements will be credited, even if such Rights Entitlements were purchased from market and purchaser will lose the premium paid to acquire the Rights Entitlements. Persons who are credited the Rights Entitlements are required to make an Application to apply for Equity Shares offered under Rights Issue for subscribing to the Equity Shares offered under Issue.

If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the

demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the website of the Registrar (*i.e* www.mpms.mufg.com). Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts.

In accordance with Regulation 77A of the SEBI ICDR Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account (namely, "MIIPL DEEP DIAMOND INDIA LTD RIGHTS ESCROW DEMAT ACCOUNT") opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in the account of the IEPF authority; or (b) the demat accounts of the Eligible Equity Shareholder which are frozen or suspended for debit or credit or the Equity Shares which are lying in the unclaimed suspense account (including those pursuant to Regulation 39 of the SEBI Listing Regulations) or details of which are unavailable with our Company or with the Registrar on the Record Date; or (c) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings, if any; or (f) non-institutional equity shareholders in the United States.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by September 16, 2025 to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to our Company or the Registrar account is active to facilitate the aforementioned transfer.

RENUNCIATION AND TRADING OF RIGHTS ENTITLEMENT

Renouncees

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and *vice versa* shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favor of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance

with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchange or through an off-market transfer.

Procedure for Renunciation of Rights Entitlements

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchange (the "**On Market Renunciation**"); or (b) through an off-market transfer (the "**Off Market Renunciation**"), during the Renunciation Period. The Shareholders should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Shareholders may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Shareholders who intend to trade in the Rights Entitlements should consult their tax advisor or stock-broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Shareholders on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Shareholders.

On Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchange through a registered stock-broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI ICDR Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchange under ISIN INE005G20018 subject to requisite approvals. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchange for trading of Rights Entitlements. No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. The details for trading in Rights Entitlements will be as specified by the Stock Exchange from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, *i.e.*, from September 09, 2025 to September 15, 2025 (both days inclusive).

The Shareholders holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock-brokers by quoting the ISIN INE005G20018 and indicating the details of the Rights Entitlements they intend to trade.

The Shareholders can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement basis', where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock-broker will issue a contract note in accordance with the requirements of the Stock Exchange and the SEBI.

Off Market Renunciation

The Eligible Equity Shareholders may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialised form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat accounts of the Renouncees on or prior to the Issue Closing Date to enable Renouncees to subscribe to the Equity Shares in the Issue.

The Shareholders holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN INE005G20018, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Shareholders can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants.

The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

MODE OF PAYMENT

All payments against the Application Forms shall be made only through ASBA facility. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility.

In case of Application through the ASBA facility, the Shareholders agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Shareholder's ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Shareholders in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the

acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Letter of offer.

After verifying that sufficient funds are available in the ASBA Account details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, and pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar's instruction from the ASBA Account into the Allotment Account(s) which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalisation of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stock invest scheme has been withdrawn. Hence, payment through stock invest would not be accepted in this Issue.

Mode of payment for Resident Shareholders

All payments on the Application Forms shall be made only through ASBA facility. Applicants are requested to strictly adhere to these instructions.

Mode of payment for Non-Resident Shareholders

As regards the Application by non-resident Shareholders, payment must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by RBI and subject to the following:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act. However, please note that conditions applicable at the time of original investment in our Company by the Eligible Equity Shareholder including repatriation shall not change and remain the same for subscription in the Issue or subscription pursuant to renunciation in the Issue.

2. Subject to the above, in case Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Equity Shares cannot be remitted outside India.

3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.

4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.

5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.

6. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Equity Shares.

BASIS FOR THIS ISSUE AND TERMS OF THIS ISSUE

The Equity Shares are being offered for subscription to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date.

For principal terms of Issue such as face value, Issue Price, Rights Entitlement ratio, see "*The Issue*" beginning on mentioned above.

Fractional Entitlements

The Rights Shares are being offered on a rights basis to existing Eligible Shareholders in the ratio of 2 (Two) Rights Shares for every 1 (One) Equity Share held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. In terms of present ratio, there will no fractional shares.

For example, if an Eligible Equity Shareholder holds 1 (One) Equity Share, such Equity Shareholder will be entitled to 2 (Two) Rights Share(s) and will also be given a preferential consideration for the Allotment of one additional Rights Share if such Eligible Equity Shareholder has applied for additional Rights Shares, over and above his/ her Rights Entitlements, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for.

Such Eligible Shareholders are entitled to apply for additional Rights Shares and will be given preference in the Allotment of one Rights Shares, if such Eligible Shareholders apply for additional Rights Shares, subject to availability of Rights Shares in this Issue post allocation towards Rights Entitlements applied for.

Ranking

The Equity Shares to be issued and Allotted pursuant to this Issue shall be subject to the provisions of this Letter of offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association, the provisions of the Companies Act, 2013, FEMA, the SEBI ICDR Regulations, the SEBI Listing Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, the terms of the Listing Agreements entered into by our Company with the Stock Exchange and the terms and conditions as stipulated in the Allotment advice. The Equity Shares to be issued and Allotted under this Issue shall rank *pari passu* with the existing Equity Shares, in all respects including dividends.

Listing and trading of the Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI ICDR Regulations, the Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary formalities for listing and commencement of trading in the Equity Shares will be taken within such period prescribed under the SEBI ICDR Regulations. Our

Company has received in-principle approval from the BSE through letter bearing reference number LOD/RIGHT/KD/FIP/724/2025-26 dated August 14, 2025. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Equity Shares or the price at which the Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed and traded on BSE (Scrip Code: 539559) under the ISIN: INE005G01026. The Equity Shares shall be credited to a temporary ISIN which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Equity Shares shall be debited from such temporary ISIN and credited to the new ISIN for the Equity Shares and thereafter be available for trading and the temporary ISIN shall be permanently deactivated in the depository system of CDSL and NSDL.

The listing and trading of the Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule.

In case our Company fails to obtain listing or trading permission from the Stock Exchange, our Company shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within four days of receipt of intimation from the Stock Exchange, rejecting the application for listing of the Equity Shares, and if any such money is not refunded/ unblocked within four days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer-in-default shall, on and from the expiry of the fourth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and members of the Promoter Group

For details of the intent and extent of subscription by our Promoter and members of the Promoter Group, see "*Capital Structure - Intention and extent of participation by our Promoter*" mentioned above.

Rights of the Rights Equity Shareholder

Subject to applicable laws, the Rights Equity Shareholders shall have the following rights:

- The right to receive dividend, if declared;
- The right to attend general meetings and exercise voting powers, unless prohibited by law;
- The right to vote in person or by proxy;
- The right to receive offers for rights shares and be allotted bonus shares, if announced;
- The right to receive surplus on liquidation;
- The right to free transferability of Rights Equity Shares; and
- Such other rights as may be available to a shareholder of a listed public company under the Companies Act and Memorandum of Association and Articles of Association.

General Terms of the Issue

Market Lot

The Equity Shares of our Company are tradable only in dematerialised form. The market lot for Rights Equity Shares in dematerialised mode is one Equity Share.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Equity Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014.

Since the Allotment is in dematerialised form, there is no need to make a separate nomination for the Equity Shares to be allotted in this Issue. Nominations registered with the respective DPs of the Shareholders would prevail. Any Shareholders holding Equity Shares in dematerialised form and desirous of changing the existing nomination is requested to inform its Depository Participant.

Arrangements for Disposal of Odd Lots

The Equity Shares shall be traded in dematerialised form only and, therefore, the marketable lot shall be One Equity Share and hence, no arrangements for disposal of odd lots are required.

Notices

In accordance with the SEBI ICDR Regulations and the SEBI Right Issue Circulars, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent/ dispatched only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Abridged Letter of Offer, the Application Form, the Rights Entitlement Letter and other Issue material will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

Further, this Letter of Offer will be sent/ dispatched to the Eligible Equity Shareholders who have provided Indian address and who have made a request in this regard. In case such Eligible Equity Shareholders have provided their valid e-mail address, the Letter of Offer will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Letter of Offer will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation and one Marathi language national daily newspaper with wide circulation being the regional language of Maharashtra, where our Registered Office is situated.

This Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchange for making the same available on their websites.

Offer to Non-Resident Eligible Equity Shareholders/Shareholders

As per Rule 7 of the FEMA Rules, RBI has given general permission to Indian companies to issue Equity Shares to non-resident Equity Shareholders including additional Equity Shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Equity Shares and issue of Rights Entitlement Letters/ letters of Allotment/Allotment advice. If a non-resident or NRI Shareholders has specific approval from RBI or any other governmental authority, in connection with his shareholding in our Company, such person should enclose a copy of such approval with the Application details and send it to the Registrar at MUFG Intime Private Limited *(Formerly known as Link Intime Private Limited)*, at www.mpms.mufg.com. It will be the sole responsibility of the Shareholders to ensure that the necessary approval from the RBI or the governmental authority is valid in order to make any investment in the Issue and our Company will not be responsible for any such allotments made by relying on such approvals.

The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent only to the Indian addresses of the non-resident Eligible Equity Shareholders on a reasonable efforts basis, who have provided an Indian address to our Company and located in jurisdictions where the offer and sale of the Equity Shares may be permitted under laws of such jurisdictions, Eligible Equity Shareholders can access this Letter Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Equity Shares under applicable securities laws) from the websites of the Registrar, our Company, and the Stock Exchange. Further, Application Forms will be made available at Registered and Corporate Office of our Company for the non-resident Indian Applicants. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the Allotment. The Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Equity Shares are issued on rights basis.

In case of change of status of holders, *i.e.,* from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of Shareholders and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Shareholders being an OCB is required not to be under

the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. by mail at www.mpms.mufg.com.

ALLOTMENT OF THE EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE. FOR DETAILS, SEE "ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS" AS MENTIONED ABOVE

Issue Schedule

Last date for credit of Rights entitlements	September 08, 2025
Issue opening date	September 09, 2025
Last Date on Market Renunciation of Rights Entitlements*	September 15, 2025
Issue Closing Date**	September 19, 2025
Finalisation Of Basis of Allotment (On or About)	September 25, 2025
Date Of Allotment (On or About)	September 25, 2025
Date Of Credit (On or About)	September 30, 2025
Date Of Listing/Trading (On or About)	October 06, 2025

**Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*
***Our Board or the Rights Issue Committee, duly constituted and authorized by the Board of Directors in their meeting will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, *i.e.*, September 16, 2025 to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date, *i.e.*, September 18, 2025.

Basis of Allotment

Subject to the provisions contained in this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to allot the Equity Shares in the following order of priority:

(a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Equity Shares either in full or in part and also to the Renouncee(s) who has or have applied for Equity Shares renounced in their favour, in full or in part.

(b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Equity Share each if they apply for additional Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Equity Shares after allotment under (a) above. If number of Equity Shares required for Allotment under this head are more than the number of Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

(c) Allotment to the Eligible Equity Shareholders who having applied for all the Equity Shares offered to them as part of this Issue, have also applied for additional Equity Shares. The Allotment of such additional Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Equity Shares will be on equitable basis giving due regard to the holdings as on the record date and will not be a preferential allotment.

(d) Allotment to Renouncees who having applied for all the Equity Shares renounced in their favour, have applied for additional Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.

(e) Allotment to any other person, subject to applicable laws, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding.

After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Shareholders who have been allocated Equity Shares in this Issue, along with:

i) The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
ii) The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
iii) The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

Further, the list of Applicants eligible for refund with corresponding amount will also be shared with Escrow Collection Bank(s) to refund such Applicants.

ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS

Our Company will send/ dispatch Allotment advice, refund intimations or demat credit of securities and/or letters of regret, only to the Eligible Equity Shareholders who have provided Indian address. In case such Eligible Equity Shareholders have provided their valid e-mail address, Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be sent only to their valid e-mail address and in case such Eligible Equity Shareholders have not provided their e-mail address, then the Allotment advice, refund intimations or demat credit of securities and/or letters of regret will be dispatched, on a reasonable effort basis, to the Indian addresses provided by them; along with crediting the Allotted Equity Shares to the respective beneficiary accounts (only in dematerialised mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 4 days from the Issue Closing Date. In case of failure to do so, our Company and our Directors who are "officers in default" shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 4 days' period.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through an e-mail, to the e-mail address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Shareholders who remit their Application Money from funds held in the NRE or the FCNR Accounts, unblocking and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Where an Applicant has applied for additional Equity Shares in the Issue and is allotted a lesser number of Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The unblocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI ICDR Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

PAYMENT OF REFUND

Mode of making refunds

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes.

Unblocking amounts blocked using ASBA facility.

NACH – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories),

except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.

National Electronic Fund Transfer ("**NEFT**") – Payment of refund shall be undertaken through NEFT wherever the Shareholders' bank has been assigned the Indian Financial System Code ("**IFSC Code**"), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Shareholders have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Shareholders through this method.

Direct Credit – Shareholders having bank accounts with the Banker(s) to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company

RTGS – If the refund amount exceeds Rs. 2,00,000, the Shareholders have the option to receive refund through RTGS. Such eligible Shareholders who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the Refund Bank(s) for the same would be borne by our Company. Charges, if any, levied by the Shareholder's bank receiving the credit would be borne by the Shareholders.

For all other Shareholders, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demands drawn in favour of the sole/first Shareholders and payable at par.

Credit of refunds to Shareholders in any other electronic manner, permissible by SEBI from time to time.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

ALLOTMENT ADVICE OR DEMAT CREDIT OF SECURITIES

Receipt of the Equity Shares in Dematerialized Form

The demat credit of securities to the respective beneficiary accounts will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

PLEASE NOTE THAT THE EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO (A) THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH SHAREHOLDERS ON THE RECORD DATE, OR (B) THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE.

Shareholders shall be allotted the Equity Shares in dematerialized (electronic) form. Our Company has signed an agreement with NSDL and with CDSL which enables the Shareholders to hold and trade in the securities issued by our Company in a dematerialized form, instead of holding the Equity Shares in the form of physical certificates.

SHAREHOLDERS MAY PLEASE NOTE THAT THE EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGE ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Equity Shares in this Issue in the dematerialized form is as under:

i) Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Shareholders having various folios in our Company with different joint holders, the Shareholders will have to open separate accounts for such holdings. Those Shareholders who have already opened such beneficiary account(s) need not adhere to this step.
ii) It should be ensured that the depository account is in the name(s) of the Shareholders and the names are in the same order as in the records of our Company or the Depositories.
iii) The responsibility for correctness of information filled in the Application Form *vis-a-vis* such information with the Shareholder's depository participant, would rest with the Shareholders. Shareholders should ensure that the names of the Shareholders and the order in which they appear in Application Form should be the same as registered with the Shareholder's depository participant.
iv) If incomplete or incorrect beneficiary account details are given in the Application Form, the Shareholders will not get any Equity Shares and the Application Form will be rejected.
v) The Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, *etc*.). Allotment advice, refund order (if any) would be sent directly to the Applicant by e-mail and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Equity Shares to the Applicant's depository account.
vi) Non-transferable Allotment advice/ refund intimation will be directly sent to the Shareholders by the Registrar, by e-mail and, if the printing is feasible, through physical dispatch.
vii) Renouncees will also have to provide the necessary details about their beneficiary account for Allotment of Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected.

IMPERSONATION

As a matter of abundant caution, attention of the Shareholders is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

"Any person who makes or abets making of an application in a fictitious name to a company for acquiring, or subscribing for, its securities; or makes or abets making of multiple applications to a company in different names or in different combinations of his name or surname for acquiring or subscribing for its securities; or otherwise induces directly or indirectly a company to allot, or register any transfer of, securities to him, or to any other person in a fictitious name, shall be liable for action under Section 447."

The liability prescribed under Section 447 of the Companies Act, 2013 for fraud involving an amount of at least Rs. 0.1 crore or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount. In case the fraud involves (i) an amount which is less than Rs. 0.1 crore or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to Rs. 0.5 crore or with both.

UTILISATION OF ISSUE PROCEEDS

Our Board declares that:

A. All monies received out of this Issue shall be transferred to a separate bank account;
B. Details of all monies utilized out of this Issue referred to under (A) above shall be disclosed, and continue to be disclosed till the time any part of the Issue Proceeds remains unutilised, under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilised; and
C. Details of all unutilized monies out of this Issue referred to under (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

UNDERTAKINGS BY OUR COMPANY

Our Company undertakes the following:

i) The complaints received in respect of this Issue shall be attended to by our Company expeditiously and satisfactorily.

ii) All steps for completion of the necessary formalities for listing and commencement of trading at all Stock Exchange where the Equity Shares are to be listed will be taken by our Board within seven Working Days of finalization of Basis of Allotment.

iii) The funds required for making refunds / unblocking to unsuccessful Applicants as per the mode(s) disclosed shall be made available to the Registrar by our Company.

iv) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the Shareholders within 4 days of the Issue Closing Date, giving details of the banks where refunds shall be credited along with amount and expected date of electronic credit of refund.

v) In case of refund / unblocking of the Application Money for unsuccessful Applicants or part of the Application Money in case of proportionate Allotment, a suitable communication shall be sent to the Applicants.

vi) Adequate arrangements shall be made to collect all ASBA Applications.

vii) Our Company shall comply with such disclosure and accounting norms specified by SEBI from time to time.

SHAREHOLDERS GRIEVANCES, COMMUNICATION AND IMPORTANT LINKS

1. Please read this Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Letter of Offer and must be carefully followed; otherwise, the Application is liable to be rejected.
2. All enquiries in connection with this Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number in case of Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed **"Deep Diamond India Limited – Rights Issue"** on the envelope and postmarked in India or in the e-mail) to the Registrar at the following address:

MUFG INTIME PRIVATE LIMITED
(*Formerly known as Link Intime Private Limited)*
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai - 400 083
Tel No. +91 81081 14949
Fax No.: 022-49186060
Website: www.mpms.mufg.com
E-mail ID: deepdiamond.rights@in.mpms.mufg.com
Contact Person: Shanti Gopalkrishnan
SEBI Registration No: INR000004058

3. In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders will be available on the website of the Registrar (i.e, MUFG Intime Private Limited (*Formerly known as Link Intime Private Limited)*, at www.mpms.mufg.com). Further, helpline number provided by the Registrar for guidance on the Application process and resolution of difficulties is 022 - 62638200.

   (i) The Shareholders can visit following links for the below-mentioned purposes:

4. Frequently asked questions and online/ electronic dedicated Shareholders helpdesk for guidance on the Application process and resolution of difficulties faced by the Shareholders: www.mpms.mufg.com).

5. Updation of Indian address/ e-mail address/ phone or mobile number in the records maintained by the Registrar or our Company: www.mpms.mufg.com).

6. Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.mpms.mufg.com).

7. Submission of self-attested PAN, client master sheet and demat account details by non- resident Eligible Equity Shareholders: deepdiamond.rights@in.mpms.mufg.com.

This Issue will remain open for a minimum 7 days. However, our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

Foreign investment in Indian securities is regulated through the Industrial Policy, 1991, of the Government of India and FEMA. While the Industrial Policy, 1991, of the Government of India, prescribes the limits and the conditions subject to which foreign investment can be made in different sectors of the Indian economy, FEMA regulates the precise manner in which such investment may be made. The Union Cabinet, as provided in the Cabinet Press Release dated May 24, 2017, has given its approval for phasing out the FIPB. Under the Industrial Policy, 1991, unless specifically restricted, foreign investment is freely permitted in all sectors of the Indian economy up to any extent and without any prior approvals, but the foreign investor is required to follow certain prescribed procedures for making such investment. Accordingly, the process for foreign direct investment ("**FDI**") and approval from the Government of India will now be handled by the concerned ministries or departments, in consultation with the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India (formerly known as the Department of Industrial Policy and Promotion) ("**DPIIT**"), Ministry of Finance, Department of Economic Affairs, FIPB section, through a memorandum dated June 5, 2017, has notified the specific ministries handling relevant sectors.

The Government has, from time to time, made policy pronouncements on FDI through press notes and press releases. The DPIIT issued the Consolidated FDI Policy Circular of 2020 ("**FDI Circular 2020**"), which, with effect from October 15, 2020, consolidated and superseded all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020. The Government proposes to update the consolidated circular on FDI policy once every year and therefore, FDI Circular 2020 will be valid until the DPIIT issues an updated circular.

The Government of India has from time to time made policy pronouncements on FDI through press notes and press releases which are notified by RBI as amendments to FEMA. In case of any conflict, the relevant notification under Foreign Exchange Management (Non-Debt Instruments) Rules, 2019 will prevail. The payment of inward remittance and reporting requirements are stipulated under the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 issued by RBI The FDI Circular 2020, issued by the DPIIT, consolidates the policy framework in place as on October 15, 2020, and supersedes all previous press notes, press releases and clarifications on FDI issued by the DPIIT that were in force and effect as on October 15, 2020.

The transfer of shares between an Indian resident and a non-resident does not require the prior approval of RBI, provided that (i) the activities of the investee company falls under the automatic route as provided in the FDI Policy and FEMA and transfer does not attract the provisions of the Takeover Regulations; (ii) the non- resident shareholding is within the sectorial limits under the FDI Policy; and (iii) the pricing is in accordance with the guidelines prescribed by SEBI and RBI.

No investment under the FDI route (i.e. any investment which would result in the investor holding 10% or more of the fully diluted paid-up equity share capital of the Company or any FDI investment for which an approval from the government was taken in the past) will be allowed in the Issue unless such application is accompanied with necessary approval or covered under a pre-existing approval from the government. It will be the sole responsibility of the investors to ensure that the necessary approval or the pre-existing approval from the government is valid in order to make any investment in the Issue. Our Company will not be responsible for any allotments made by relying on such approvals.

Please also note that pursuant to Circular no. 14 dated September 16, 2003 issued by RBI, Overseas Corporate Bodies ("**OCBs**") have been derecognized as an eligible class of investors and RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of RBI and in order to apply for this issue as an incorporated non-resident must do so in accordance with the FDI Circular 2020 and Foreign Exchange Management (Non-Debt Instrument) Rules, 2019. Further, while investing in the Issue, the Investors are deemed to have obtained the necessary approvals, as required, under applicable laws and the obligation to obtain such approvals shall be upon the Investors. Our Company shall not be under an obligation to obtain any approval under any of the applicable laws on behalf of the Investors and shall not be liable in case of failure on part of the Investors to obtain such approvals.

The above information is given for the benefit of the Applicants / Investors. Our Company is not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this Letter of Offer. Investors are advised to make their independent investigations and ensure that the number of Equity Shares applied for do not exceed the applicable limits under laws or regulations.

STATUTORY AND OTHER INFORMATION

Please note that the Rights Equity Shares applied for under this Issue can be allotted only in dematerialized form and to (a) the same depository account/ corresponding pan in which the Equity Shares are held by such Investor on the Record Date, or (b) the depository account, details of which have been provided to our Company or the Registrar at least two working days prior to the Issue Closing Date by the Eligible Equity Shareholder holding Equity Shares in physical form as on the Record Date, or (c) demat suspense account where the credit of the Rights Entitlements returned/reversed/failed.

SECTION IX – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The copies of the following documents and contracts referred to in para (A) have been entered or are to be entered into by our Company (not being contracts entered into in the ordinary course of business carried on by our Company or contracts entered into more than two years before the date of this Letter of Offer.

Copies of the above mentioned contracts and also the documents for inspection referred to in para (B), may be inspected at the Registered Office between 10 a.m. and 5 p.m. on all Working Days from the date of this Letter of Offer until the closure of the subscription list.

Any of the contracts or documents mentioned in this Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Shareholders, subject to compliance of the provisions contained in the Companies Act and other applicable law.

A) MATERIAL CONTRACTS

1. Agreement dated April 21, 2025 between our Company and M/s MUFG Intime Private Limited (*Formerly known as Link Intime Private Limited)*, Registrar to the Issue.

2. Tripartite Agreement between our Company, National Securities Depository Ltd. (NSDL) and Registrar to the Issue;

3. Tripartite Agreement between our Company, Central Depository Services (India) Limited (CDSL) and Registrar to the Issue;

4. Banker(s) to the Issue Agreement dated August 25, 2025 amongst our Company and the Registrar to the Issue, Advisor and the Escrow Collection Bank(s).

(B) DOCUMENTS FOR INSPECTION

5. Certified copy of the Memorandum of Association and Articles of Association of our Company as amended from time to time.

6. Certificate of Incorporation dated 02nd November, 1994.

7. Copy of the resolution of the Board of Directors under Section 62 of the Companies Act passed in its meeting dated 14th August, 2024 and amended the issue size April 16, 2025 authorizing the Issue.

8. Copy of the resolution passed by the Right Issue Committee dated April 28, 2025 approving the Draft Letter of offer and Right Issue Committee dated August 29, 2025 approving the Letter of offer.

9. Resolution passed by the Board of Directors dated August 22, 2025 determining the Record date.

10. Consents of the Directors, Company Secretary and Compliance Officer, Statutory Auditor and Registrar to the Issue to include their names in the Offer Document to act in their respective capacities;

11. Annual reports of our Company for the financial years ended March 31, 2020, 2021 and 2022 and Audited Standalone and Consolidated financial results for the quarter and year ended 31st March, 2025 dated 28th May, 2025 and Unaudited Financial results for the quarter ended June 30, 2025 dated August 13, 2025;

12. A statement of tax benefits dated August 28, 2025, received from M/s. V R S K & Co. LLP, Chartered Accountants., Statutory Auditor regarding tax benefits available to our Company and its shareholders;

13. Certificate dated August 28, 2025 from M/s. V R S K & Co. LLP, Chartered Accountants regarding "Sources & deployment of funds";

14. Copy of Information Memorandum, Resolution plan dated 5th March, 2023 and revised Resolution plan dated 12th August, 2023 submitted for acquisition of Oasis Ceramics Private Limited under IBC, 2016.

15. Copy of NCLT order dated 24th March, 2025 for acquisition of Oasis Ceramics Private Limited [Under Section 30(6) of the Insolvency and Bankruptcy Code, 2016 and Rule 11 of National Company Law Tribunal Rules, 2016.

16. In-principle listing approval(s) dated August 14, 2025 from BSE Limited;

Any of the contracts or documents mentioned in the Letter of Offer may be amended or modified at any time if so, required in the interest of our Company or if required by the other parties, without reference to the Equity Shareholders, subject to compliance with applicable law.

DECLARATION

We hereby declare that all relevant provisions of the Companies Act and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in this Letter of Offer is contrary to the provisions of the Companies Act, the Securities and Exchange Board of India Act, 1992 or the rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in this Letter of Offer are true and correct.

Name	Signature
Mr. Narayan Singh Rathore Managing Director DIN: 10900646	Sd/-
Mrs. Laveena Pokharna Whole Time Director and CFO DIN: 10977709	Sd/-
Mr. Narendra Kumar Shrimali Non-Executive Director DIN: 09034181	Sd/-
Mr. Kaushal Jain Non-Executive Director DIN: 00848381	Sd/-
Mr. Rajesh Nandkishore Pherwani Non-Executive Independent Director DIN: 07576485	Sd/-
Mr. Kailash Chandara Non-Executive Independent Director DIN: 10985611	Sd/-
Mr. Rakesh Vishnoi Company Secretary and Compliance officer PAN: AHZPV2608K	Sd/-

Place: Mumbai
Date: August 29, 2025