

LASER DIAMONDS LIMITED

BOARD OF DIRECTORS

1. Mr. Lalit Kumar Samdaria
2. Mr. Rikhab Chand Samdaria
3. Mr. Tarun Chordia
4. Mrs. Kanchan Samdaria

BANKERS

1. RBL Bank Limited
HMH Plaza, No.105, G.N. Chetty Road, T.Nagar, Chennai-600 017.
2. Kotak Mahindra Bank
No.185, Anna Salai, Mount Road, Chennai - 600 006.

AUDITOR

M/s Bharat Kumar N. Jain
Chartered Accountants
No. 376, Mint Street, 2nd Floor, Chennai - 600 079.

REGISTERED OFFICE

City Centre, Old No.186 New No.232 Purasawalkam High Road,
B-28, Basement, Kilpauk, Chennai - 600 010.

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LASER DIAMONDS LIMITED

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 22nd Annual General Meeting of members of the Company will be held on Friday the 30th day of September 2016 at 10:30 AM at "RAGAAS" No:47, 1st Avenue , Sastri Nagar, Chennai - 600 020 for transacting the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2016 and statement of Profit and Loss for the year ended on that date, the Reports of Directors and Auditor's thereon.
2. To appoint Director in place of Mrs. Kanchan Samdaria (DIN 07240203) who retires by rotation being eligible offers herself for reappointment.
3. To consider and if thought fit, to pass , the following resolution as ordinary resolution:

RESOLVED THAT pursuant to the provisions of section 139, 142 and Audit and Auditors Rules, 2014, (therules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) Bharat Kumar N. Jain, Chartered accountants (Membership number 027891 registered with the Institute of Chartered Accountants of India), who have offered themselves for re appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Act, and rule 4 of the rules, be and are hereby re-appointed as Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company on such remuneration as may be agreed upon by the Audit committee/ Board of Directors in consultation with the Auditors.

Date : 22.08.2016
Place : Chennai

For and on behalf of the Board of Directors
For Laser Diamonds Limited
RIKHABCHAND SAMDARIA
Sd/-
Din : 00018141 Director, CEO

NOTES: -

- a) The Explanatory Statement pursuant to section 102 (1) of the Companies Act, 2013 in respect of the Special Business under item no 4 to 5 as stated above in annexed hereto.
- b) Details pursuant to Regulation 36 (3) of the securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) in respect of Directors seeking appointment / reappointment at the Annual General Meeting are annexed hereto for item No.2 of the Notice convening the 22nd Annual General Meeting of the Company.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.

LASER DIAMONDS LIMITED

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. provided that a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as Proxy for any other person or shareholder.

The Proxy Form, duly completed and signed, should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

Members / Proxies should bring the Attendance Slip, duly filled-in and signed, to attend the meeting

In case of joint holders attending the Annual General Meeting, only such joint holder who is higher in the order of names will be entitled to vote.

Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

The Register of Members and share transfer books of the company will remain closed from 24-09-2016 to 30-09-2016 (both days inclusive).

- c) Shareholders desiring any information as regards the Accounts are required to write to the Company at least seven days in advance of the meeting so that the information, to the extent practicable, can be made available at the meeting.
- d) Members are requested to notify immediately changes, if any, in their registered addresses to the Company's Registrar and Share Transfer Agents M/S. CAMEO CORPORATE SERVICES LIMITED, 'Subramanian Building' No.1, Club House Road, 5th Floor, Chennai - 600 002, Ph. No. 044 - 2846 0390, Fax No. 044 - 2846 0129.
- e) Members who hold shares in dematerialized form are requested to bring their Client ID and DP ID numbers for easy identification of attendance at the meeting and number of shares held by them.
- f) A brief resume of the directors who are offering themselves for re-appointment of director liable to retire by rotation, as director and as independent director are given below.

For and on behalf of the Board of Directors
For Laser Diamonds Limited
Sd/-

RIKHABCHAND SAMDARIA
Din : 00018141 Director, CEO

Date : 22.08.2016
Place : Chennai

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Name	LalitKumarSamdaria	TARUN CHORDIA	KANCHAN SAMDARIA
DIN	00018137	05107262	07240203
Age	54	27	74
Qualification	BE., MS.	BE.,	SSLC
Expertise in Specific Area	Administration	Marketing	Finance
Date of first Appointment in the the Board of the Company	06/01/1995	07/10/2011	22/07/2015
Shareholding in Laser Diamonds Limited	1562193	100	6401
List of Directorship held in other companies	N/A	N/A	N/A
Membership/Chairmanships of Audit and stake holders relationship committees	1 Chairman 2 Members	1 Chairman 2 Members	N/A

PROCESS FOR MEMBERS OPTING FOR E-VOTING

In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (LODR) LISTING OBLIGATIONS & DISCLOSURE REQUIREMENTS, Requirement 2015 the Company will be providing members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in Annexure A to the notice. The members are requested to go through them carefully.

INSTRUCTIONS FOR E VOTING

Annexure A

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 27.09.2016 at 9.00 am and ends on 29.09.2016 at 5.00 pm. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23.09.2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on Shareholders.

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(v) Now Enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> ✓ Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ✓ In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> ✓ if both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT".
A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) **Note for Non Individual Shareholders and Custodians**
 - ✓ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - ✓ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - ✓ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - ✓ The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - ✓ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

(xxi) The Voting rights of members shall be in proportion to their shares of the paid up equity share capital of the company as on the cut-off date i.e. 23-09-2016

A Member may participate in the AGM even after exercising his right to vote through remote e-Voting but shall not be allowed to vote again at the AGM.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or voting at the AGM through ballot paper.

Smt.P.R.Sudha, Company Secretary in Practice (Membership No.F6046) has been appointed as the Scrutinizer to scrutinize the voting and remote e-Voting process in a fair and transparent manner. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-Voting facility.

The Scrutinizer shall after the conclusion of voting at the general meeting, will first count votes cast at the meeting and thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

The Results declared along with the report of the Scrutinizer shall be placed on the Company's website www.laserdiamonds.co.in after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited where equity shares are listed.

Date : 22.08.2016
Place : Chennai

For and on behalf of the Board of Directors
For Laser Diamonds Limited
RIKHABCHAND SAMDARIA
Sd/-
Din : 00018141 Director, CEO

LASER DIAMONDS LIMITED

DIRECTORS' REPORT

DIRECTORS' REPORT TO THE MEMBERS

Your Directors have pleasure in presenting their 22nd Annual Report together with the Audited Accounts of the Company for the Year ended March 31, 2016.

FINANCIAL RESULTS

(Rs.in '000)

Particulars	Year ended 31st March 2016	Year ended 31st March 2015
Income	—	2839.94
Expenditure	9275	8013.58
Net loss before Depreciation and tax	63.66	(5132)
Depreciation	41.53	41.53
Taxes	2867	0.88
Net Loss	(6408)	(5175)

DIVIDEND:

Due to non availability of profits, your Directors do not recommend any dividend for the financial year 15-16.

SHARE CAPITAL:

The paid up equity capital as on March 31, 2016 was Rs.401.30 Lakhs. The company has not issued any shares during the year under review. The Company has not bought back any of its securities during the year under review. The Company has not provided any Stock Option Scheme to the employees.

FINANCE:

Cash and cash equivalents as at March 31, 2016 was Rs.2.37 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

AMOUNT TRANSFERRED TO RESERVES : NIL

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any dues to be transferred to investor education and protection fund.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

There was no change in the nature of business of the Company during the financial year ended 31st March, 2016.

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

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. Investments made by the company is nil as on 31.03.2016.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CSR Committee

As the company does not fall within the ambit of sec 135, it is not mandatory for the company to constitute CSR committee and expend towards CSR policy.

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CONSERVATION OF ENERGY:

- a) Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilisation and maximum possible savings of energy is achieved.
- b) No specific investment has been made in reduction in energy consumption.
- c) As the impact of measures taken for conservation and optimum utilisation of energy are not quantitative, its impact on cost cannot be stated accurately.
- d) Since the Company does not fall under the list of industries, which should furnish this information in FormA annexed to the aforesaid Rules, the question of furnishing the same does not arise.

TECHNOLOGY ABSORPTION:

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

FOREIGN EXCHANGE EARNINGS AND OUT- GO :

During the year foreign exchange earnings Rs.12.53 lakhs Previous year Rs.9.82 lakhs and out flow Nil.

INDUSTRIAL RELATIONS:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

DIRECTORS:

The following are the directors of the company as on the date of the director's report.

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The Board now recommends for re-appointment of Mrs. Kanchan Samdaria (DIN 07240203) for directorship liable to retire by rotation.

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit,

The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

Appointment & Remuneration Committees.

Remuneration Policy

The Board has, on the recommendation of the Appointment & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Meetings

During the financial year, Board met 7 times i.e. 29.05.2015, 22.07.2015, 30.07.2015, 24.08.2015, 10.09.2015, 30.10.2015 and 29.01.2016

During the financial year, Audit Committee met twice i.e. on 29.05.2015 and 30.10.2015.

The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) The directors have prepared the annual accounts on a going concern basis.
- v) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviours of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility.

The Company has a Fraud Risk and Management Policy to deal with instances of fraud and mismanagement, if any.

The FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

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AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence ,do not call for any further comments under Section 134 of the Companies Act, 2013 .As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report from Mrs. P.R. Sudha, Practicing Company Secretary.

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence,do not call for any further comments under Section 134 of the Companies Act, 2013.As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report fro, . The following observations have been made in the report:

1. Whole time company secretary as per Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 had not been appointed, also consequently violating the provisions of sec 134 of the Companies Act, 2013 which states that financial statements to be signed by the company secretary.

2. As per rule 13 of the Companies (Accounts) Rules, 2014, every listed company is to appoint an internal auditor. As per Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014, internal auditor to be appointed by the Board and Form MGT-14 to be filed for the same. But the company has not appointed internal auditor for the year 15-16.

3. As per Sec 177 (2) of the Companies Act, 2013, the Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Whereas, out of 3 members of audit committee, only one director is an independent director.

4. The requirement of Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 (3) of LODR on E Voting results have not been complied with by the company.

5. The following regulation of LODR have not been complied with by the company:
13(3) – Statement Grievance Redressal Mechanism – submission of quarterly returns.

Management Reply:

Due to the challenging market conditions, the company has not generated any revenue. The management concentrated on reviving the business prospects of the company. Hence, the company was unable to appoint a whole time company secretary. However, the company is taking necessary steps to identify a suitable company secretary.

The management concentrated on reviving the business prospects of the company. Hence, the company was unable to appoint an internal auditor. Also, as there are no major / material transactions taking place in 15-16, the internal auditor has not been appointed by the Company. However, the company is taking necessary steps to identify an internal auditor.

As per the provisions of Sec 149, 1/3rd of the total directors (i.e. 1 out of the total of 4 directors) has been appointed as independent director. Since there is only one independent director, that independent director has been nominated as the member of the Audit committee.

None of the shareholders participated in e-voting. Hence, the results of e-voting not posted. As there were no grievances of shareholders during 15-16, report has not forwarded to BSE. However, in future it will be ensured that nil report will be filed even if there are no grievances from shareholders.

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AUDITORS:

The Auditors Bharath Kumar N. Jain, Chartered Accountants, Chennai, retire at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

They are, however, eligible for reappointment. They have furnished a Certificate to the effect that their appointment will be in accordance with limits specified in Section 139 read with Section 141 of the Companies Act, 2013.

You are requested to consider their appointment.

SECRETARIAL AUDIT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mrs.P.R. Sudha, Company Secretary in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report is annexed herewith as "Annexure B"

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure C".

BUSINESS RISK MANAGEMENT:

As the constitution of Risk management committee is optional, the company has not constituted risk management committee.

At present the company has not identified any element of risk which may threaten the existence of the company.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company in advance.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, are set out as separate Annexures, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in Clause 49 of the Listing Agreement.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

Date : 22.08.2016

Place : Chennai

For and on behalf of the Board of Directors

For Laser Diamonds Limited

RIKHABCHAND SAMDARIA

Sd/-

Din : 00018141

Director, CEO

LASER DIAMONDS LIMITED

CERTIFICATE OF CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER ON CORPORATE GOVERNANCE

The Board of Directors
Laser Diamonds Limited

We have reviewed the financial statements and the cash flow statement of Laser Diamonds Limited for the financial year 2015-2016 and certify that:

- a) These statements to the best of our knowledge and belief:
 - I. Do not contain any materially untrue statements or omit any material facts or contain statements that might be misleading:
 - II. Present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, there are no transactions entered into by the Directors and Senior Management Personnel during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal control systems of the Company for such reporting. We have disclosed to the Auditors and the Audit Committee, deficiencies, if any, in the design or operation of such internal controls, of which we are aware of and the steps taken and/or proposed to be taken to rectify these deficiencies.
- d) We have also indicated to the Auditors and the Audit Committee.
 - (i) Significant changes in Internal Controls with respect to financial reporting during the year.
 - (ii) Significant changes in accounting policies during the Year and these have been disclosed in the notes to the financial statements.
- e) To the best of our knowledge and belief, there are no instances of significant fraud involving either the management or employees having a significant role in the Company's internal control systems with respect to financial reporting.

CFO
DATE :22.08.2016

CORPORATE GOVERNANCE:

1. PHILOSOPHY:

The Company's philosophy on Corporate Governance has been developed with a tradition of fair and transparent governance even before they were mandated by the legislation. Transparency, integrity, professionalism and accountability - based values form the basis of the Company's philosophy for Corporate Governance. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations. Your company has fulfilled all the existing guidelines under lodr

LASER DIAMONDS LIMITED

2. BOARD OF DIRECTORS:

a) Composition, Category of Directors and their other directorship as on March 31, 2016.

NAME OF DIRECTOR	CATEGORY OF DIRECTOR	NO. OF DIRECTORSHIP IN OTHER PUBLIC COMPANIES
LALIT KUMAR SAMDARIA	DIRECTOR	-
RIKHABCHAND SAMDARIA	DIRECTOR	-
TARUN CHORDIA	INDEPENDENT DIRECTOR	-
KANCHAN SAMDARIA	DIRECTOR	-

No. of Board Meetings

During the financial year, Board met 7 times i.e. 29.05.2015, 22.07.2015, 30.07.2015, 24.08.2015, 10.09.2015, 30.10.2015 and 29.01.2016

Directors' attendance record:

o bn f p gejsf d up s	cfç:3 \$ 44.86 ç..4ç343 3, :86 the year	x 74.74 ç...4ç343 ç...bh n
no p u l v n b s t b n e b s j b	S	z4.
s j l i b c d i b o e t b n e b s j b	V	z4.
u b s v o d i p s e j b	V	z4.
l b o d i b o t b n e b s i b	T	z4.

3. COMMITTEES OF THE BOARD

III. AUDIT COMMITTEE: Constitution:

The Committee consists of 3 Directors.

1. Mr.TarunChordia Chairman
2. Mr.LalitKumarSamdaria Director
3. Mr.RikhabChandSamdaria Director

The Committee is chaired by Mr.TarunChordia

TERMS OF REFERENCE:

The charter of the committee is as prescribed under clause 49 of the Listing Agreement viz.,

1. Oversight of Company's Financial reporting process and disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
2. Recommending the appointment and removal of external auditors, fixation of audit fee and also approval of any other services.
3. Reviewing with the management the annual financial statements before submission to the Board focusing primarily on:
 - i) Any changes in accounting policies and practices.
 - ii) Major accounting entries based on exercise of judgment by management.

LASER DIAMONDS LIMITED

- iii) Qualification in draft audit report.
- iv) Significant adjustments arising out of audit.
- v) The 'Going Concern' assumption.
- vi) Compliance with Accounting Standards.
- vii) Any related party transaction i.e., transaction of the company of material nature with promoters of the management and their subsidiaries or relatives etc. they may have potential conflict with the interest of the company at large.

- 4. Reviewing with management, external and Internal audit function including the structure of internal control system.
- 5. Reviewing the adequacy of internal audit function including the structure of Internal audit department, staffing and seniority of the official head in the department, reporting structure coverage and frequency of internal audit.
- 6. Discussing with internal auditors any significant findings and follow up thereon.
- 7. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud and irregularity or a failure of internal control system of a material nature and reporting them matter to the Board.
- 8. Discussing with the external auditors before the audit commences, nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- 9. Reviewing the company's financial risk management policies.
- 10. Looking into other reasons for substantial default in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividend) and creditors.

Meetings and attendance:

The Audit committee met 2 (two) times during the year i.e., on 29.05.2015 and 30.10.2015 and all the directors have attended the meetings.

IV. REMUNERATION COMMITTEE:-

Constitution:

The Committee consists of 3 (Three) directors.

- 1. Mr. Tarun Chordia Director
- 2. Mr. Lalit Kumar Samdaria Director
- 3. Mr. Rikhab Chand Samdaria Director

The committee is headed by Mr. Rikhab Chand Samdaria.

TERMS OF REFERENCE:

The Remuneration committee has been constituted to recommend and review the remuneration packages of the Directors and to formulate a broad policy for management remuneration.

REMUNERATION POLICY:

The Remuneration Policy as outlined by the committee aims at recognizing and rewarding performance and achievements, while fixing the remuneration of directors, their contribution by way of performance and achievements.

MEETINGS AND ATTENDANCES:

During the year 2015-2016, the committee met twice i.e., on 29.05.2015 and 30.10.2015.

LASER DIAMONDS LIMITED

V.SHAREHOLDERSCOMMITTEE: Constitution:

The Committee consists of 3(Three)Directors.

1. Mr.Lalit Kumar Samdaria Director
2. Mr.Rikhab Chand Samdaria Director
3. Mr.TarunChorida Director

The Committee is headed by Mr.LalitKumarSamdaria

Name and designation of the Compliance Officer: Mr .Lalit Kumar Samdaria

Pending Share Transfers: There are no pending transfers.

Details of the last three AGMs held are given below:

Date of Meeting	Time of Meeting	Venue of the Meeting	Special Resolutions passed at AGM
31.12.2015 21st AGM	10.30 a.m.	"RAGAAS" No.47,1 Avenue, Sastri Nagar, Chennai-20	Nil
29.09.2014 20th AGM	10.30 a.m.	"RAGAAS" No.47,1 Avenue, Sastri Nagar, Chennai-20	Nil
27.09.2013 19th AGM	10.30 a.m.	"RAGAAS" No.47,1 Avenue, Sastri Nagar, Chennai-20	Nil

No special resolution has been passed by way of postal ballot.

Management discussion and analysis report forms part of this Annual Report

SHAREHOLDERS:

a. (i)Means of Communication :

The Quarterly Un-Audited (Provisional) Resultsand the Annual Audited Financial results of the company are sent to the stock exchanges immediatelyafter they are approved by the Board and are also published in one vernacular news paper viz.makkal Kural and one English news paper viz.Trinity Mirror Also they are uploaded on the company's website.

The results are published in accordance with the guidelines of the Stock Exchanges.

(ii) In line with the existing provisions of theListing Agreement, the Company has created a separate e-mail address viz.laserdiamonds@yahoo.co.in to receive complaints and grievances of the investors.

LASER DIAMONDS LIMITED

b. **Share Transfers Agents:**

M/S. CAMEO CORPORATE SERVICES LIMITED

'Subramanian Building' No.1, Club House Road, 5th floor, Chennai 600 002.

Ph. No. 044 - 2846 0390 , Fax No. 044 - 2846 0129

c. **Share Transfer System:**

All physical share transfers are effected within 15 days of lodgment, subject to the documents being in order. The Board has delegated the authority for approval of transfer, transmission etc. to a committee comprising of two Non Executive Directors and one executive director. A summary of transfer/transmission of shares so approved by the committee is placed before the Board.

e. **Postal Ballot:**

For the year ended March 31, 2016 there have been no ordinary or special resolutions passed by the Company's Shareholders through postal ballot.

Additional shareholders information :

a) **Annual General Meeting**

Date : 30th September 2016

Venue: "RAGAAS" No.47, 1st Avenue, Sastri Nagar, Chennai - 600 020.

Time : 10.30 a.m.

b) **Financial Calendar**

Financial Year: April 01 to March 31 for the financial year 2016-17, the tentative dates for declaration of Quarterly unaudited results will be by July 31, 2016, October 31, 2016, January 31, 2017 and May 31, 2017.

c) **Book Closure:**

The register of members and share transfer books of the company shall remain closed from September 24th 2016 to September 30th 2016 (both days inclusive).

d) **Dividend Payment Date:**

As there is no declaration of dividend, dividend payment date does not arise.

e) **Listing in stock exchanges and stock codes**

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under :

BSE Limited (Stock Code No.531164)

The ISIN number allotted to the company for demat of shares are as under.

NSDL : INE995E01015

Listing Fee paid upto 2016-17 for BSE Limited

LASER DIAMONDS LIMITED

Stock data:

High/Low of Market price of Company's equity shares traded on the **Stock Exchanges.** during the financial year ended on March 31, 2016 was as follows:

BSE Limited		
Month	High	Low
April 2015	1.75	1.75
May 2015	1.75	1.70
June 2015	1.70	1.60
July 2015	1.60	1.50
August 2015	1.50	1.30
September 2015	1.30	1.30
October 2015	1.30	1.10
November 2015	1.10	1.10
December 2015	1.10	1.10
January 2016	1.10	1.00
February 2016	1.00	0.90
March 2016	0.90	0.78

Distribution of shareholding given in MGT-9

j) **Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity.** NIL.

k) **Plant Location** NIL

l) **Address for correspondence**

City Centre, B-28, Basement,
Door No. 232 (Old No. 186), Purasawalkam High Road, Kilpauk, Chennai 600 010.

m) **Shares held in electronic form**

Shareholders holding shares in the electronic form may give instruction regarding bank details, which they wish to incorporate on their dividend warrants to their depository participants. As per the regulations of NSDL and CDSL the company is required to print the bank details on the dividend warrants, as furnished by these depositories to the Company.

6. Disclosures:

The company has not entered into any transaction of a material nature with the Promoters, the Directors or the Management, their relatives etc. that may have any potential conflict with the interests of the company.

The company has complied with the requirements of the stock exchanges, SEBI and other statutory authorities on all matters related to capital markets during the last three years. There were no penalties imposed nor any strictures issued on the Company by the Stock Exchanges, SEBI or any other statutory authority relating to the above.

LASER DIAMONDS LIMITED

MANAGEMENT'S DISCUSSION AND ANALYSIS

1. OVERALL REVIEW & INDUSTRY OUTLOOK

As there was continuous slow down in demand from USA and Europe. Development of Asian and domestic markets in the last couple of years has changed the scene. The overall trend of export of Diamond is expected to continue.

2. OPPORTUNITIES

The Development of Asian and Domestic market, the trading activities for the cut and polished diamonds are more profitable and presently the company is concentrating on trading and exporting of cut and polished Diamonds only.

3. RISK MANAGEMENT

Risk evaluation and management is an ongoing process in the company.

4. INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has adequate internal control mechanism commensurate with the size of operations of the company. The management continuously reviews the internal control system and procedures. Critical review is also done to reduce non value added paper work.

5. HUMAN RESOURCE AND INDUSTRIAL RELATIONS

Your company continues to have cordial relations with its employees.

6. CAUTIONARY STATEMENT

Certain statements in this report on "Management's Discussion and Analysis" are forward looking statements and which have been issued as required by applicable Securities Laws and regulations. There are several factors which would be beyond the control of Management and as such, may affect the actual results which could be different from that envisaged.

ANNEXURE B

Form No.MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2016

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

To

The Members

LASER DIAMONDS LIMITED

Chennai

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

Based on my verification of LASER DIAMONDS LIMITED's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31.03.2016 complied with the statutory provisions listed hereunder and also that the company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

LASER DIAMONDS LIMITED

I have examined the books, papers, minute books, forms and returns filed and other records maintained by LASER DIAMONDS LIMITED for the financial year ended on 31.03.2016 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Secretarial standards (SS-1, SS-2) issued by the Institute of Company Secretaries of India;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Amendment Regulations, 2016;
- (d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

I have also examined compliance with the applicable clauses of the revised Listing Agreements entered into by the Company with BSE Limited.

As per the information provided, the factory licence has been surrendered and no manufacturing activity is being carried out, the provisions of Factories Act, PF, ESI, electricity and Environment and other laws are not applicable.

During the period under review and as per the explanations and clarifications given to me and the representation made by the Management, the company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except for the following non-compliances:

1. Whole time company secretary as per Rule 8A of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 had not been appointed, also consequently violating the provisions of sec 134 of the Companies Act, 2013 which states that financial statements to be signed by the company secretary.
2. As per rule 13 of the Companies (Accounts) Rules, 2014, every listed company is to appoint an internal auditor. As per Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014, internal auditor to be appointed by the Board and Form MGT-14 to be filed for the same. But the company has not appointed internal auditor for the year 15-16.
3. As per Sec 177 (2) of the Companies Act, 2013, the Audit Committee shall consist of a minimum of three directors with independent directors forming a majority. Whereas, out of 3 members of audit committee, only one director is an independent director.
4. The requirement of Rule 20 of Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 (3) of LODR on E Voting results have not been complied with by the company.
5. The following regulation of LODR have not been complied with by the company:
13(3) – Statement Grievance Redressal Mechanism – submission of quarterly returns.

LASER DIAMONDS LIMITED

I further report that

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. In the instances where notice is given for less than seven days, the provisions of Companies Act, 2013 and the Rules prescribed therein have been complied with. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings, as represented by the Management, were unanimous and therefore there were no dissenting views that were required to be recorded.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied on the report of statutory auditors and financial statements.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

LASER DIAMONDS LIMITED

7. The compliance by the Company of the applicable financial laws like direct and indirect taxes and maintenance of financial records and books of accounts has not been reviewed in this audit since the same have been subject to review by statutory financial audit, CAG and other designated professionals.

Place: CHENNAI
Date: 22.8.2016

Signature:
P.R. SUDHA
FCS No.6046
CP No.:4468

MGT 9

ക്രമ നമ്പർ	പേര്	ആദ്യ മാർച്ച് 1-ന്			അവസാന മാർച്ച് 1-ന്			ആകെ ഷെയർ
		beginning of the year			end of the year			holding during the year
		ആകെ ഷെയർ	അടങ്കൻ	അടങ്കൻ	ആകെ ഷെയർ	അടങ്കൻ	അടങ്കൻ	
		of the company	pledged	encumbered to total	shares of the company	pledged	encumbered	
N	LALIT KUMAR SAMDARIA, DIRECTOR	1562193	38.57		1562193	38.57		
2	HEMALATHA SAMDARIA	442451	10.92		441651	10.9		
3	RICKAB CHAND SAMDARIA, DIRECTOR	1552	0.04		1552	0.04		
4	PERSONS ACTING IN CONCERT	7002	0.18		7002	0.17		
5	TARUN CHORDIA, DIRECTOR	100	0.002		100	0.002		
6	KANCHAN SAMDARIA, DIRECTOR	6401	0.16		6401	0.16		
7	others	-	-		800	0.02		
	Total	2019699	49.87		2019699	49.87		

CHANGE IN PROMOTERS' SHAREHOLDING

ക്രമ നമ്പർ	പേര്	ആദ്യ മാർച്ച് 1-ന്		അവസാന മാർച്ച് 1-ന്	
		the Year		holding during the year	
		No. of Shares	അടങ്കൻ	ആകെ ഷെയർ	അടങ്കൻ
			of the company	shares of the company	
	ആദ്യ മാർച്ച് 1-ന്	2019699	49.87	2019699	49.87
	അവസാന മാർച്ച് 1-ന്				
	Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	അവസാന മാർച്ച് 1-ന്	2019699	49.87	2019699	49.87

(iii) **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)**

Shareholding of Directors & KMP

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LASER DIAMONDS LIMITED

INDEPENDENT AUDITOR'S REPORT

**To the Members of
LASER DIAMONDS LIMITED**

Report on the Financial Statements

I have audited the accompanying financial statements of **LASER DIAMONDS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial

statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

LASER DIAMONDS LIMITED

Opinion

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

- a) in the case of the Balance Sheet state of affairs of the Company as at March 31, 2016;
- b) in the case of statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the "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, I report that:

a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;

b. in my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;

c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

d. in my 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B".

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

i. The Company does not have any pending litigations which would impact its financial position.

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. education and protection fund by the Company

2. As required by the Companies (Auditors Report) Order, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure a statement on the matters specifies in paragraphs 3 and 4 of the Order.

Place: Chennai
Date: 22.08.2016

Sd/
BHARAT KUMAR N JAIN
Chartered Accountant
Membership number: 027891

LASER DIAMONDS LIMITED

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of my report of even date to the financial statements of the Company for the year ended March 31, 2016:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in my opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In my opinion and according to the information and explanations given to me, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

12. Based upon the audit procedures performed and information and explanation given by the management, I report that no fraud on or by the Company has been noticed or reported during the course of my audit.

7) (a) According to information and explanations given to me and on the basis of my examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to me, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

LASER DIAMONDS LIMITED

8) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In my opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

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

I have audited the internal financial controls over financial reporting of **LASER DIAMONDS Limited** ("the Company") as of March 31, 2016 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

LASER DIAMONDS LIMITED

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Chennai
Date: 22.08.2016

Sd/
BHARAT KUMAR N JAIN
Chartered Accountant
Membership number: 027891

LASER DIAMONDS LIMITED

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Balance Sheet As At March 31, 2016

Particulars	Note No.	As at March 31, 2016 (Rupees)	As at March 31, 2015 (Rupees)
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	2	4,01,30,500	4,01,30,500
(b) Reserves and surplus	3	(2,87,21,796)	(2,23,13,827)
		1,14,08,704	1,78,16,673
(2) Current liabilities			
(a) Short-term borrowings	4	4,36,157	5,33,657
(b) Deferred tax Liability (Net)	5	-	18,231
(c) Short Term Advances	6	20,09,423	7,56,053
(d) Other current liabilities	7	1,00,000	70,000
		25,45,580	13,77,941
TOTAL		1,39,54,284	1,91,94,614
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	41,38,494	41,80,033
(b) Long-term loans and advances	9	64,92,197	64,92,197
(c) Other non-current assets	10	2,00,000	2,00,000
(d) Deferred tax Assets (Net)	11	28,48,921	-
		1,36,79,612	1,08,72,230
(2) Current assets			
(a) Trade receivables	12	-	81,45,070
(b) Cash and cash equivalents	13	2,36,532	1,39,174
(c) Other current assets	14	38,140	38,140
		2,74,672	83,22,384
TOTAL		1,39,54,284	1,91,94,614
Summary of Significant Accounting Policies	1	-	-
The accompanying notes are an integral part of the financial statements (Note 1 to Note 21)			

As per our report of even date
 FOR BHARAT KUMAR N.JAIN

Sd/

Chartered Accountants
 Membership No.027891

Place : CHENNAI
 22.08.2016

FOR & ON BEHALF OF THE BOARD DIRECTORS
 For LASER DIAMONDS LIMITED

Sd/

RIKHABCHAND SAMDARIA
 DIRECTOR, CEO DIN: 00018141

For LASER DIAMONDS LIMITED

Sd/

LALITKUMAR SAMDARIA
 DIRECTOR, CFO DIN: 00018137

LASER DIAMONDS LIMITED

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Statement of Profit & Loss for the Year Ended March 31, 2016

Particulars		Note No.	31.03.2016	31.03.2015
INCOME				
I.	Revenue from operations (gross)	15	-	28,39,944
II.	Total Revenue		-	28,39,944
IV. Expenses:				
	(a) Purchases of Traded Goods		-	-
	(Increase) / Decrease in inventories	16	-	70,51,350
	Cost of traded goods Sold		-	70,51,350
	(b) Employee benefits expense	17	2,96,500	2,50,000
	(c) Depreciation & Amortization Exp.	18	41,539	41,539
	(d) Bad Debts		81,45,070	-
	(e) Other expenses	19	7,92,012	6,70,698
	Total expenses		92,75,121	80,13,587
V	Profit before tax (III-IV)		(92,75,121)	(51,73,643)
VI	Tax expense:			
	Provision for Deferred tax		28,67,152	(880)
VII	Profit (Loss) for the period (V-VI)		(64,07,969)	(51,74,523)
VIII	Earnings per equity share:	20		
	(i) Earnings per share (of Rs. 10/- each):			
	(a) Basic		(1.58)	(1.28)
	(b) Diluted		(1.58)	(1.28)
Summary of Significant Accounting Policies		1		
The accompanying notes are an integral part of the financial statements (Note 1 to Note 21)				

As per our report of even date
FOR BHARAT KUMAR N.JAIN
Sd/

Chartered Accountants
Membership No.027891

Place : CHENNAI
Date: 22.08.2016

FOR & ON BEHALF OF THE BOARD DIRECTORS
For LASER DIAMONDS LIMITED
Sd/

RIKHABCHAND SAMDARIA
DIRECTOR, CEO DIN: 00018141

For LASER DIAMONDS LIMITED
Sd/

LALITKUMAR SAMDARIA
DIRECTOR, CFO DIN: 00018137

Notes 1**LASER DIAMONDS LIMITED****SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :**

The financial statement have been prepared in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and the relevant requirements of the Companies Act, 2013. Significant accounting policies applied in preparing and presenting these financial Statement are set out below;

BASIS OF ACCOUNTING

The Financial Statements are prepared on a going concern basis under the historical cost convention on the accounting in accordance with the Indian Generally Accepted Accounting Principles (GAAP) and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, to the extent applicable, as adopted consistently by the company.

USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Adjustments as a result of differences between actual and estimates are recognized prospectively.

REVENUE RECOGNITION

Income & Expenditure are accounted on accrual basis.

FIXED ASSETS AND RELATED DEPRECIATION

All fixed assets (including intangible assets) are stated at historical cost less any accumulated depreciation/amortization. Cost includes original cost of acquisition including incidental expenses related to such acquisition. Depreciation on fixed assets other than intangible assets is provided on straight-line basis over the estimated useful life of each asset as determined by the management.

The appropriateness of depreciation/amortisation is reviewed by the management in each financial year. Losses arising from retirement of gains or losses arising from disposal of fixed assets which are carried at cost are recognized in the Statement of Profit and Loss.

Related Party Transactions:

As per accounting standard 18 (AS18) issued by the Institute of Chartered Accountants of India, the Company's related parties are as under :

Key Managerial Persons:

1. Sri Rikhabchand Samdaria, CEO
2. Sri Lalitkumar Samdaria, CFO

AUDITOR'S REMUNERATION

	2015-16	2014-2015
For Audit	Rs.30000	30000
TOTAL	Rs.30000	30000
Interested Party payments, if any	Nil	

ADVANCE FOR MACHINERY :

The Liabilities for sundry creditor towards purchase of Machinery from M/s. Diamond Processing Corporation and M/s. Star Machinery has been adjusted against the Machinery advances to M/s. R.V. Diamonds. Since They belongs to the same group as per the information and explanation given to us. After adjust the credit balance against the advances for Machinery the net balance has been shown in the balance sheet but Amount advance to R.V. Diamond for purchase of machinery during the year 1995 (Rs.67.52 lakh). Company has filed suite against them which is still pending in the High Court.

LASER DIAMONDS LIMITED

IMPAIRMENT

Fixed Assets are tested of impairment if there is any indication of their possible impairment. An impairment loss is recognized where the carrying amount of a fixed assets (or cash generating unit) exceeds its recoverable amount, i.e. higher of value in use and net selling price. Impairment loss recognized in one period can get reversed fully or partly in a subsequent year.

FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency are recorded at the exchange rates prevailing at the dates of the transactions. Gain /Loss arising out of fluctuations in the exchange rates are recognized in the period in which they arise.

Particulars	Amount (Rs)	Amount (\$)
Advance for sales	12,53,370	19200

INCOME TAX

Current Tax Provision for Income Tax is made in accordance with the provision of Income Tax Act, 1961.

Deferred Tax : Deferred Tax is recognized on timing difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax asset is recognized and carried forward only to the extent there is reasonable certainty of its realization.

Terms/right attached to equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, The distribution will be in proportion to the number of equity shares held by the shareholders.

Shares held by the holding co./ultimate holding company and/or their subsidiaries/associates

There are no holding/ultimate holding company and/or their subsidiaries/associates.

As per our report of even date
FOR BHARAT KUMAR N.JAIN
sd/

Chartered Accountants
Membership No.027891

Place : CHENNAI
Date: 22.08.2016

FOR & ON BEHALF OF THE BOARD DIRECTORS
For LASER DIAMONDS LIMITED

sd/
RIKHABCHAND SAMDARIA
DIN: 00018141 DIRECTOR, CEO

For LASER DIAMONDS LIMITED

sd/
LALITKUMAR SAMDARIA
DIN: 00018137 DIRECTOR, CFO

LASER DIAMONDS LIMITED

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		As at 31.3.2016	As at 31.3.2015
A	Authorised: 5000000 Equity Shares of Rs 10/- each	5,00,00,000	5,00,00,000
	Total	5,00,00,000	5,00,00,000
B	Issued, Subscribed & paid up: 4050000 Equity Shares of Rs 10/- each (of these 200000 Shares of Rs.10/- each issued for consideration other than cash)	4,05,00,000	4,05,00,000
	I GI Ě FMĚD MĚNME	3,69,500	3,69,500
	i ĆMĚ	4,01,30,500	4,01,30,500
B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year			
	Particulars	As at 31.3.2016	As at 31.3.2015
	Number of share out standing at the beginning of the year	40,50,000	40,50,000
	Number of share out standing at the End of the year	40,50,000	40,50,000
C) Shares in the company held by each shareholders holding more than 5 % shares			
		Ě ĆMP ĆĈĖ ĬĈĈĎ	Ě ĆMP ĆĈĖ ĬĈĈĎ
	Name of shareholders	ĭ ŐBŃĭ ĆMĚCE	% of ĭ ĆMĚN ĆĈĖĬĈĎ
	No. of Shares	% of Share holding	
Ĉ	ĭ ŐBŃĭ ĆMĚCE	15,62,193	38.57
Č	ĭ ŐBŃĭ ĆMĚCE	4,41,651	10.90
		15,62,193	38.57
		4,42,451	10.92

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	Particulars	As at 31.3.2016	As at 31.3.2015
A	Surplus / (Deficit) in the statement of Profit and Loss		
	Balance as per Last Financial Statements	(2,23,13,827)	(1,71,39,305)
	Profit / (Loss) for the year	(64,07,969)	(51,74,523)
	Less: Appropriation	-	-
	Net Surplus / (Deficit) in the statement of profit and loss	(2,87,21,796)	(2,23,13,827)
	Total reserves and surplus	(2,87,21,796)	(2,23,13,827)

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Note 5 : Deferred Tax Liabilities (Net)

Note 6 : Short Term Advances

Note 7 : Other Current Liabilities

NOTES - 8 : FIXED ASSETS & DEPRECIATION AS PER SCHEDULE XIV OF COMPANIES ACT.1956.

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LASER DIAMONDS LIMITED

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	Particulars	As at 31.3.2016	As at 31.3.2015
	Unsecured, considered goods:		
M	F MÖÖMÖE ÑÖQÖÑÑE	62,55,327	62,55,327
N	Security Deposits	76,870	76,870
c	Sundry advances Paid	1,60,000	1,60,000
	Total	64,92,197	64,92,197

Note 10 : Other Non current asset

	Particulars	As at 31.3.2016	As at 31.3.2015
a	Í NÖPMÖMÖQÖÑÑ	2,00,000	2,00,000
	Í ÖPÖ	2,00,000	2,00,000

Note 11 : Deferred Tax Assets (Net)

	Particulars	As at 31.3.2016	As at 31.3.2015
	Depereciation & amortisation	28,48,921	-
	Deferred tax liabilities / (Assets)	28,48,921	-

Note 12 : Trade receivables

	Particulars	As at 31.3.2016	As at 31.3.2015
	Í ÖÖÑÖÖ GÑPÖÖÆ ÖÖÑÖÖNÖÖÖÖÖÑÑ NÖÖÑ Å		
(i)	Debts outstanding for a period exceeding six months	-	81,45,070
(ii)	Other Debts (Debtors are subject to confirmation of balances.)	-	-
	Total	-	81,45,070

Note 13 : Cash and Bank Balances

	Particulars	As at 31.3.2016	As at 31.3.2015
	Cash and Cash equivalents		
	È MÖÖÑ R ÖÖ È MÖÖÖÖ F ÖÖÖP MÖÖPÖÖE	1,32,988	27,137
	F MÖÖ ÖÖ ÖMÖÑ	1,03,544	1,12,037
	Í ÖPÖ	2,36,532	1,39,174

Note 14 : Other current assets

	Particulars	As at 31.3.2016	As at 31.3.2015
	Income tax T.D.S (Refund)	38,140	38,140
	Total	38,140	38,140

Note 15 : Revenue From operation

	Particulars	For Year Ended on 31.3.2016	For Year Ended on 31.3.2015
	Sales	-	28,39,944
	Total	-	28,39,944

LASER DIAMONDS LIMITED

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Particulars	For Year Ended on 31.3.2016	For Year Ended on 31.3.2015
Inventory at the beginning of the year	-	70,51,350
Less: Inventory at the end of the year	-	-
Inventory of traded Goods	₹	70,51,350

inventories of traded Goods

Note 17 : Employee Benefit Expenses

Particulars	For Year Ended on 31.3.2016	For Year Ended on 31.3.2015
Salaries & Wages	2,96,500	2,45,000
Director's Remuneration	-	5,000
Total	2,96,500	2,50,000

Note 18 : Depreciation and Amortisation Expense

Particulars	For Year Ended on 31.3.2016	For Year Ended on 31.3.2015
Depreciation of Tangible Assets	41,539	41,539
	41,539	41,539

Note 19 : Other Expenses

Particulars	For Year Ended on 31.3.2016	For Year Ended on 31.3.2015
a) Rent	2,40,000	2,40,000
Maintenance Charges	11,820	11,820
	2,51,820	2,51,820
b) Payment to Auditors for: Audit fees	30,000	30,000
	30,000	30,000
Vehicle insurance	5,958	6,523
c) Other Miscellaneous expenditure	5,04,234	3,82,355
	5,10,192	3,88,878
Total (a+b+c)	7,92,012	6,70,698

Note 20 : Earning Per Share

Particulars	For Period Ended on 31.3.2016	For Period Ended on 31.3.2015
(i) Total Operations for the year		
Profit / (loss) after tax	(64,07,969)	(51,74,523)
Profit / (loss) after tax and minority interest	40,50,000	40,50,000
Profit / (loss) after tax and minority interest	40,50,000	40,50,000
Nominal Value Per Equity Share	10	10
Loss per share	(1.58)	(1.28)

LASER DIAMONDS LIMITED

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t ! wÇL Ü[! w{		YEAR ENDING 31.03.2016 w%	YEAR ENDING 31.03.2015 Rs.
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax, Interest and extraordinary item.		(64,07,969)	(51,74,523)
ADJUSTMENTS FOR NON CASH ITEM :			
Deferred Tax		(28,67,152)	880
Depreciation		41,539	41,539
Amortisation of Preliminary and public issue exp		NIL	NIL
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES		(92,33,582)	(51,32,104)
MOVEMENTS IN WORKING CAPITAL:			
Increase/(Decrease) in Short Term Borrowings		(97,500)	(1,01,343)
Increase/(Decrease) in Short Term Advances		12,53,370	7,56,053
Increase/(Decrease) in Other Current Liabilities		30,000	(36,000)
(Increase)/Decrease in Inventories		-	70,51,350
(Increase)/Decrease in Other Non Current Assets		-	26,000
(Increase)/Decrease in Trade Receivables		81,45,070	2,33,809
Net Cash used in operating activities a)		97,358	(42,178)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Net Inflow/(Outflow) from Investing Activities b)		-	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
c)		NIL	NIL
D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)		97,358	(42,178)
CASH AND CASH EQUIVALENTS (OPENING)		1,39,174	1,81,352
CASH AND CASH EQUIVALENTS (CLOSING)		2,36,532	1,39,174
NET INCREASE / (DECREASE) IN CASH		97,358	(42,178)

As per our report of even date
FOR BHARAT KUMAR N.JAIN

Sd/

Chartered Accountants
Membership No.027891

Place : CHENNAI

Date: 22.08.2016

FOR & ON BEHALF OF THE BOARD DIRECTORS
For LASER DIAMONDS LIMITED

Sd/

RIKHABCHAND SAMDARIA
DIRECTOR, CEO DIN: 00018141

For LASER DIAMONDS LIMITED

Sd/

LALITKUMAR SAMDARIA
DIRECTOR, CFO DIN: 00018137

LASER DIAMONDS LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:

I. Registration Details L 52 599 TN 1995 PLC029777

State Code : 18

CIN No.:

Balance Sheet Date 31.03.2016

II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	NIL	Rights Issue	NIL
Bonus Issue	NIL	Private Placement	NIL

III. Position of mobilisation and Deployment of funds

Total Liabilities	13954	Total Assets	13954
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IV Performance of company (Amount in Rs. Thousands).

Turnover	NIL	Total Expenditure	9275
Loss before Tax	9275	Loss after Tax	6408
		Dividend Rate	NIL

V Genetic names of three principal products/service of company (as per monetary terms).

Item Code No. (ITC Code) 71021000

Product Description UNASSORTED DIAMONDS

Item Code (ITC Code) 71023100

Product Description Sawn, Unworked, Cleaved or bruted diamond

SOURCES OF FUNDS (Amount in Rs. Thousands)

Paid up Capital 40131

Secured Loans NIL

APPLICATION OF FUNDS (Amount in Rs. Thousands)

Net Current Assets (2271)

Net Fixed Assets	4138	Reserves & Surplus	(28722)	Investments	NIL
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Accumulated losses	NIL	Unsecured loans	436	Miscellaneous Expenditure	NIL
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LASER DIAMONDS LIMITED

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28,
BASEMENT, KILPAUK, CHENNAI 600 010.

Form No. MGT-11

Proxy form

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

DP Id		Client Id	
Regd. Folio No.		No. of Shares	

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

1. Name :

Address :

E-mail Id :

Signature :, or failing him

2. Name :

Address:

E-mail Id :

Signature:....., or failing him

3. Name :

Address:

E-mail Id:

Signature:.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual general meeting of the company, to be held on Friday the September 30th 2016 at 10.30 a.m at "RAGASS" No.47, 1st Avenue, Sastri Nagar, Chennai - 600 020 or /and at any adjournment thereof in respect of the following resolutions:

Resolution :

Ordinary Business :

1. To receive, consider and adopt the Balance Sheet as at March 31, 2016 and statement of Profit and Loss for the year ended on that date, the Reports of Directors and Auditor's thereon.
2. To appoint Director in place of Mrs.Kanchan Samdaria (DIN 07240203) who retires by rotation being eligible offers herself for reappointment.
3. To re-appoint Auditors

Affix one
rupee
revenue
Stamp

Dated: _____

Signature of the Shareholder / Proxy

Notes:

(1) The Proxy form duly completed and signed should be received at the Registered Office of the Company situated at (Address) not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

LASER DIAMONDS LIMITED

CIN NO: L52599TN1995PLCO29777

ADDRESS: CITY CENTRE, No.186, PURASAWALKAM HIGH ROAD, B-28,
BASEMENT, KILPAUK, CHENNAI - 600 010.

ATTENDANCE SLIP

Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.

DP Id		Client Id	
Regd. Folio No.		No. of Shares	

Name(s) and address of the shareholder in full

_____.

I/we hereby record my/our presence at the 22nd Annual General Meeting of the Company being held on **Friday, 30th September, 2016** at 10.30 a.m. at "RAGAAS" No.47, 1st Avenue, Sastri Nagar, Chennai - 600 020

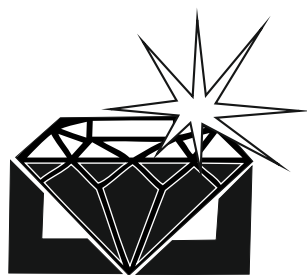
Please (√) in the box
MEMBER ☐ PROXY ☐

Signature of Shareholder / Proxy

TWENTYSECOND ANNUAL REPORT

2015 - 2016

CIN NO: L52599TN1995PLCO29777



LASER DIAMONDS LIMITED

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LASER DIAMONDS LIMITED

REGISTERED OFFICE

City Centre, Old No.186 New No.232

Purasawalkam High Road

B-28, Basement, Kilpauk,

Chennai - 600 010.