Mini Diamonds (India) Ltd.
DW-9020 Bharat Diamond Bourse, Bandra Kurla Complex, Bandra- East, Mumbai – 400051.
Email: accounts@minidiamonds.net Phone: 022 4964 1850, CIN: L36912MH1987PLC042515

Date: November 14, 2026

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001
Scrip Code: 523373

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Press Release – Financial Results for the Quarter and Half Year Ended September 30, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and in terms of the captioned subject, please find enclosed a copy of the press release titled "Mini Diamonds (India) Limited Announces Results for the Quarter and Half Year Ended September 30, 2026."

The aforesaid press release is also being made available on the Company's website at www.minidiamonds.net/investors-types/general-notices-communications.

Kindly take the same on your record.

Thanking you,
Yours faithfully,

For **Mini Diamonds (India) Limited**

Upendra N Shah
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Date: 2026.11.14 21:31:40 +05'30'

Upendra Narottamdas Shah
Managing Director
DIN: 00748451

Encl. A/a

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PRESS RELEASE

Mini Diamonds (India) Limited Announces Results for the Quarter and Half Year Ended September 30, 2026

Mumbai, November 14, 2026: Mini Diamonds (India) Limited (BSE: 523373) today announced its unaudited consolidated financial results for the quarter and half year ended September 30, 2026, reporting **Revenue from Operations of ₹41,071.34 lakhs for the half year, up 64.26% year-on-year**, and **Profit After Tax of ₹560.56 lakhs, up 27.37% year-on-year.**

Key Financial Highlights (Consolidated)

Particulars (₹ in Lakhs)	Q2 FY27	Q2 FY26	Y-o-Y	Q1 FY27	Q-o-Q	H1 FY27	H1 FY26	Y-o-Y
Revenue from Operations	21,418.49	14,945.83	**+43.31%**	19,652.85	**+8.98%**	41,071.34	25,003.62	**+64.26%**
EBITDA*	459.28	307.78	**+49.22%**	369.79	**+24.20%**	829.07	560.63	**+47.88%**
Profit Before Tax	443.31	322.43	**+37.49%**	357.02	**+24.17%**	800.33	564.55	**+41.76%**
Profit After Tax	293.39	261.79	**+12.07%**	267.17	**+9.81%**	560.56	440.09	**+27.37%**
EPS - Basic & Diluted (₹)**	0.12	0.11		0.11		0.24	0.19	

**EBITDA = Profit before tax + Finance costs + Depreciation – Other income.* ***EPS for comparative periods restated for the share sub-division and 1:1 bonus issue, as per Ind AS 33. EPS for quarters and half years is not annualised.*

Performance Overview

Revenue from Operations for Q2 FY27 stood at ₹21,418.49 lakhs, a growth of 43.31% over Q2 FY26 and 8.98% over Q1 FY27. Profit Before Tax for the quarter rose 37.49% year-on-year to ₹443.31 lakhs, while Profit After Tax grew 12.07% year-on-year and 9.81% quarter-on-quarter to ₹293.39 lakhs.

For the half year, Revenue from Operations grew 64.26% to ₹41,071.34 lakhs, Profit Before Tax grew 41.76% to ₹800.33 lakhs and Profit After Tax grew 27.37% to ₹560.56 lakhs, which is about 427% higher than the Profit After Tax of ₹106.38 lakhs for the entire FY 2025-26.

Business Update: April – November 2026

The first half of FY27 has been one of steady and broad-based progress for the Company. On the order front, the Company secured a series of domestic orders aggregating approximately ₹85 crore during the period, spanning cut and polished lab-grown diamonds, fancy coloured lab-grown diamonds and natural diamonds. A meaningful part of this business came as repeat orders from existing Mumbai-based clients, alongside orders from new customers, reflecting the confidence that the trade continues to place in the Company's quality, consistency and timely execution.

While the period saw a clear tilt towards the domestic market, the Company's export relationships, particularly in Hong Kong and the wider Far East, built through a series of export orders in the preceding months, continue to form an important part of its customer base. Serving both domestic and overseas buyers across natural and lab-grown categories has allowed the Company to develop

a reliable and flexible supply chain, from sourcing of rough and polished stones to processing, assortment and delivery, enabling it to meet varied customer requirements in terms of shapes, sizes, colours and timelines.

Corporate Actions and Capital Base

During the period, the Company rewarded its shareholders with a 1:1 bonus issue, following the sub-division of its equity shares from a face value of ₹10/- to ₹2/- each earlier. The bonus issue was approved by the Board on April 23, 2026 and by the members through postal ballot, and 11,78,45,580 fully paid-up bonus equity shares were allotted on June 17, 2026 by capitalisation of reserves, increasing the paid-up equity share capital from ₹2,356.91 lakhs to ₹4,713.82 lakhs. Together, these corporate actions have improved the liquidity and accessibility of the Company's shares for a wider base of investors.

The Promoter Group also reaffirmed its commitment to the Company through a preferential issue of warrants. The Board of Directors, at its meeting held on July 9, 2026, approved the issuance of up to 1,11,00,000 warrants, each convertible into 1 (one) fully paid-up equity share of face value of ₹2/- each, at a price of ₹8/- per warrant (including a premium of ₹6/- each), aggregating up to ₹8,88,00,000/- (Rupees Eight Crore and Eighty Eight Lakhs Only), on a preferential basis for cash consideration to persons belonging to the Promoter/Promoter Group. The issuance was approved by the Members at the Extraordinary General Meeting held on August 7, 2026, and BSE Limited granted its in-principle approval on October 5, 2026. The warrants were allotted on October 13, 2026, vide a resolution passed by circulation by the Board of Directors, upon receipt of 25% of the Warrant Issue Price amounting to ₹2.22 crore; the balance 75% (₹6.66 crore) is payable at the time of conversion of the warrants into equity shares within 18 months from the date of allotment. The proceeds are intended to be deployed towards the procurement of lab-grown diamond roughs and polished stones to support the growing scale of operations.

At the 39th Annual General Meeting held on September 30, 2026, shareholders approved all resolutions, including the re-appointment of Shri Upendra Narottamdas Shah as Chairman and Managing Director.

Building the Retail Jewellery Business

Alongside its core diamond business, the Company continued to build its consumer-facing presence through its wholly owned subsidiary, Namra Jewels Private Limited. Over the past few months, Namra Jewels has broadened its offering with fancy coloured lab-grown diamond jewellery, a festive designer solitaire range, an exclusive men's collection, and a contemporary collection for Gen Z and young buyers at accessible price points, and has entered the festive and devotional segment with gold and silver idols. New formats such as a Make-to-Order service for personalised jewellery and a franchise-led retail model, together with its flagship store in Mumbai, are helping the brand reach a wider set of customers and move the Company further up the value chain.

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Chairman's Note

Shri Upendra Narottamdas Shah, Chairman and Managing Director, Mini Diamonds (India) Limited, had to say the following with regards to the results:

"We are pleased to report a strong first half of FY27, with Revenue from Operations growing 64.26% and Profit After Tax growing 27.37% over the corresponding period last year. The second quarter built on the momentum of the first, with sequential growth in both revenue and profitability.

During the period, we secured domestic orders of approximately ₹85 crore across lab-grown and natural diamonds, including repeat orders from existing clients and orders from new customers — a reflection of the trust our clients place in our quality and execution. The 1:1 bonus issue rewarded our shareholders, while the Promoter Group's subscription to convertible warrants at a premium demonstrates our confidence in the Company's future.

Through Namra Jewels, we are steadily building a consumer-facing jewellery business, with new collections for the festive season, younger buyers and men, and new formats such as Make-to-Order and franchise stores. Growing acceptance of lab-grown diamonds in domestic and international markets continues to support our business, and we remain focused on disciplined execution, quality and customer relationships to deliver sustainable, profitable growth in the second half of the year."

About Mini Diamonds (India) Limited

Mini Diamonds (India) Limited ("MDIL") is a public limited company listed on BSE Limited, established in 1987 to cater to the diamond import and export business. Today, Mini Diamonds is an internationally well-known company for its cut and polished diamonds — natural and lab-grown — and jewellery manufacturing, with its manufacturing facility in Mumbai. Through its wholly owned subsidiary, Namra Jewels Private Limited, the Company also offers lab-grown diamond and gold jewellery to retail customers.

Disclaimer: Certain statements in this press release may be forward-looking statements, which are subject to risks and uncertainties that could cause actual results to differ materially. The Company does not undertake to update any forward-looking statements to reflect future events or circumstances

For **Mini Diamonds (India) Limited**

Upendra N Shah
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Date: 2026.11.14 22:11:53 +05'30'

Upendra Narottamdas Shah
Managing Director
DIN: 00748451

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About Us:

Mini Diamonds (India) Limited ("MDIL") is a public limited company listed on BSE Limited, was established in the year 1987 with a clear intention to cater diamond import and export business, with its clear track records. Today Mini Diamonds is an internationally well-known company for its cut and polished diamonds and jewellery manufacturing.

MDIL has established a sophisticated manufacturing facility in Mumbai, strategically equipped with cutting-edge technology and state-of the-art machinery tailored specifically for processing rough diamonds. Within this facility, every facet of the diamond cutting and polishing process is meticulously handled using modern equipment, including Sarin Technology, Auto Bruiting Machines, Semi-Automatic Polishing Mills, and Sawing Machines, among others.

Under the meticulous supervision of MDIL's seasoned experts and their own dedicated staff, the factory ensures the highest standards of precision and quality at every stage of production. This commitment to excellence extends beyond mere technology; it encompasses the fusion of craftsmanship and innovation to elevate the diamond processing industry to new heights.

Moreover, MDIL doesn't limit its expertise solely to diamond processing. The Mumbai facility also serves as a hub for jewellery manufacturing, where professional artisans harness the cutting-edge machinery Available on-site. By integrating their expertise in diamond processing with jewellery manufacturing, MDIL creates a seamless synergy, resulting in exquisite, meticulously crafted pieces that embody both luxury and elegance.

Our company excels in the manufacturing, marketing, and sales of exquisite lab-grown diamond jewellery. We cater to both the Indian and international markets, offering our products through B2B and B2C channels. With a focus on cutting-edge production technology, we strive to deliver high-quality, cost-effective lab-grown diamonds that appeal to a wide range of customers.

By combining innovative technology, meticulous craftsmanship, and strategic marketing, we aim to set new standards in the lab-grown diamond industry, providing unparalleled value and beauty to our customers globally.

Thanking you.

Yours faithfully,
For Mini Diamonds (India) Limited

Upendra N Shah
Digitally signed by Upendra N Shah
Date: 2026.11.14 22:12:28 +05'30'

Upendra Narottamdas Shah
Managing Director
DIN: 00748451