Sovereign®
Diamonds Ltd. Since1974
MANUFACTURERS OF 18K FINE JEWELLERY

Date: 22nd July, 2026

To,
The Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 523826

SUB: Sovereign Diamonds Limited - Notice convening the 52nd Annual General Meeting

Dear Sir,

As required under Regulation 30 and Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith the Notice convening the 52nd Annual General Meeting scheduled to be held on Thursday, 20th August, 2026 at 11.00 a.m. (IST) through Video Conferencing / Other Audio Visual Means in accordance with the General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020 and General Circular No. 3/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 issued by SEBI.

Kindly take the above information on record.

Yours Faithfully,

FOR SOVEREIGN DIAMONDS LIMITED

SOVEREIGN DIAMONDS LTD. MUMBAI

AJAY GEHANI
CHAIRMAN AND
MANAGING DIRECTOR

Regd. Office : Sovereign House, 11-A, Mahal Ind. Estate, Mahakali Caves Road, Andheri (E), Mumbai 400 093, India.
CIN No. L36912MH1974PLC017505 ☐ GST No. 27AAACS8558C1Z9
Email : (Sales) - sovereignjewellery@hotmail.com ★ (Accounts)- accountssovereign@hotmail.com
Tel.: 9122-49795491/92 - 49744006.

NOTICE

NOTICE is hereby given that the Fifty Second Annual General Meeting of the members of **SOVEREIGN DIAMONDS LIMITED** will be held on Thursday, 20th August, 2026 at 11.00 a.m. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Annual Financial Statements of the Company for the financial year ended 31st March, 2026 and the Reports of the Board of Directors and the Auditors' thereon.

2. To appoint a Director in place of Mr. Sumer Gehani (DIN No.: 10842049), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Ajay Gehani as Chairman and Managing Director of the Company.**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and such other approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mr. Ajay Gehani (DIN: 00062989) as Chairman and Managing Director of the Company for a term of 3 (three) years commencing from 1st July, 2026 up to 30th June, 2029 on the terms and conditions and remuneration as set out in the Explanatory Statement annexed to this Notice and with liberty to the Board of Directors (hereinafter referred to as "the Board") which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter, modify or revise from time to time, the terms and conditions of the said re-appointment and/or remuneration, in such manner as may be agreed to between the Board and Mr. Ajay Gehani.

   RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Ajay Gehani will be paid the salary and perquisites as stated in the Explanatory Statement as minimum remuneration in accordance with Part II of Schedule V of the Act.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

4. **Re-appointment of Mrs. Arundhati Mali as Whole Time Director and Chief Financial Officer of the Company.**

   To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended from time to time and such other approval(s), consent(s) or permission(s), as may be required, and as recommended by the Nomination and

Remuneration Committee and approved by the Board of Directors, approval of the Members of the Company be and is hereby accorded to the re-appointment of Mrs. Arundhati Mali (DIN: 08353618) as Whole Time Director and Chief Financial Offier of the Company for a term of 3 (three) years commencing from 1st July, 2026 up to 30th June, 2029 on the terms and conditions and remuneration as set out in the Explanatory Statement annexed to this Notice and with liberty to the Board of Directors (hereinafter referred to as "the Board") which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter, modify or revise from time to time, the terms and conditions of the said re-appointment and/or remuneration, in such manner as may be agreed to between the Board and Mrs. Arundhati Mali.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mrs. Arundhati Mali will be paid the salary and perquisites as stated in the Explanatory Statement as minimum remuneration in accordance with Part II of Schedule V of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its Committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

NOTES:

General Instructions for accessing and participating in the 52nd Annual General Meeting (AGM) through VC / OAVM Facility and Voting through Electronic means including Remote E- Voting.

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of item # 3 and 4 of the Notice is annexed.
2. Pursuant to the General Circulars 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020 read with 3/2025 dated 22nd September, 2025, issued by the Ministry of Corporate Affairs (referred to as 'MCA Circulars') companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the said circulars, the AGM of the Company is being held through VC.
3. **ONLY A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE AGM THROUGH VC / OAVM**. In terms of provisions of Section 105 of the Companies Act, 2013, 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 such proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
4. The Company has appointed M/s. Central Depository Services (India) Limited (CDSL) to provide video conferencing facility for the AGM and the attendant enablers for conducting of the AGM. The proceedings of the AGM will be web-casted live for all the members who hold shares as on cut-off date i.e. Thursday, 13th August, 2026. The members can visit https://www.evotingindia.com and login through user id and password to watch the live proceedings of the AGM on Thursday, 20th August, 2026 from

11.00 a.m. onwards. Further, the Company has also appointed CDSL as an authorized e-voting agency for facilitating members to vote on all the resolutions proposed in the Notice of AGM through electronic means. Members will have the option to cast their votes either 3 days prior to the date of AGM (Remote E-Voting) or during the AGM (E-Voting). The instructions to vote by remote e-voting and e-voting has been provided below.

5. The members can join the AGM 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in this Notice. The facility to join the AGM will be made available for 1,000 members on first come first serve basis. This will not include Large Shareholders (holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. who are allowed to attend the AGM without any restriction on account of first come first serve basis.

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

7. Pursuant to the provisions of Section 91 of the Act, the Register of Members and Share Transfer Books of the Company shall remain closed on all days from Friday, 14th August, 2026 to Thursday, 20th August, 2026 (both days inclusive).

8. The attendance of the Members attending the AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

9. The scanned copies of Register of Directors' and Key Managerial Personnel and their Shareholding maintained under Section 170 and Register of Contracts or Arrangements in which Directors are interested under Section 189 of the Companies Act, 2013 will be available electronically for inspection by the members during the AGM.

10. Relevant documents referred to in the accompanying Notice are open for inspection by the Members through electronic mode, based on the request being sent at ajay@sovereignjewellery.in.

11. Members desiring any relevant information about the financial statements and/or operations of the Company are requested to write to the Company at least seven days in advance, so as to enable the Company to keep the information ready. Members can also email their queries at the email address of Mr. Ajay Gehani, Managing Director at ajay@sovereignjewellery.in.

12. In compliance with the aforesaid MCA Circulars and Regulation 36 (1) (a) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Notice of the AGM along with the Annual Report 2025 – 26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Registrar and Share Transfer Agent (RTA) / Depositories. In terms of Regulation 36 (1) (b) of the Listing Regulations, a letter providing the web-link, including the exact path, where complete details of the annual report is available, is being sent to those shareholders who have not registered their email address.

    Further, in line with the MCA Circulars and Listing Regulations, the Notice calling the AGM along with the Annual Report 2025 – 26 can be downloaded from the following:

    Company's Website at https://www.sovereigndiamondsltd.com/investor-relations.

    Stock Exchange i.e. BSE Limited's Website at https://www.bseindia.com/stock-share-price/sovereign-diamonds-ltd/soverdia/523826/corp-announcements/

The same will also be made available in soft copy or hard copy, as desired, if a request is sent to the Company at ajay@sovereignjewellery.in.

The Notice of AGM is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.

13. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective Depository Participant, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA i.e. MUFG Intime India Private Limited ('MUFG Intime') so that they can receive Annual Reports and any other communication by the Company from time to time in electronic mode. The process of updating the email address is given at Note No. 14.

14. Members are requested to follow the process detailed below for updating their KYC including bank account details, postal address, email address, mobile number, PAN, nomination, etc.

❖ **Physical Shareholders:** By sending a written request in the prescribed forms as listed below alongwith requisite supporting to the Company's RTA i.e. MUFG Intime.

❖ **Demat Shareholders:** By sending a written request in the prescribed forms listed below alongwith requisite supportings to your respective Depository Participant in the manner as advised by them.

Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR – 1
Update of signature of securities holder	Form ISR – 2
For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH – 13
Declaration to opt out	Form ISR – 3
Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH – 14
Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	Form ISR – 4

❖ As per the Master circular dated 6th February, 2026 issued by SEBI, RTAs shall not process any service requests or complaints received from the members / claimant(s), till PAN, KYC and nomination documents/details as stated above are received.

The above forms are available on the website of the Company at https://www.sovereigndiamondsltd.com/investor-relations and on the website of MUFG Intime at https://web.in.mpms.mufg.com/client-downloads.html under the TAB 'General' and 'KYC'.

15. Members may please note that the Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Members holding shares in physical mode are advised to avail the facility of dematerialization. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_

RTAMB/P/CIR/2022/8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; renewal/ exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 (referred above) along with requisite supporting documents to the Company's RTA i.e. MUFG Intime as per the requirement of the aforesaid circular.

16. In terms of Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/72 dated June 08, 2023 issued by the Securities and Exchange Board of India (SEBI) titled Online processing of investor service requests and complaints by RTAs, MUFG Intime, your Company's RTA has launched an Investor Self-Service Portal known as 'SWAYAM'. 'SWAYAM' is a secure, user-friendly web-based application, that empowers shareholders to effortlessly access various services. We request you to get registered and have first-hand experience of the portal. This application can be accessed at https://in.mpms.mufg.com/Swayam_info.html.

    Following are the features of SWAYAM:

    - Effective Resolution of Service Request -Generate and Track Service Requests/ Complaints through SWAYAM.
    - Features - A user-friendly GUI.
    - Track Corporate Actions like Dividend/Interest/Bonus/split.
    - PAN-based investments - Provides access to PAN linked accounts, Company wise holdings and security valuations.
    - Effortlessly Raise request for Unpaid Amounts.
    - Self-service portal – for securities held in demat mode and physical securities, whose folios are KYC compliant.
    - Statements - View entire holdings and status of corporate benefits.
    - Two-factor authentication (2FA) at Login - Enhances security for investors.

17. Information about additional details of the Directors along with their brief profile who are seeking re-appointment as set out at Item Nos. 2, 3 and 4 of the Notice dated 29th May, 2026 as required under Regulation 36 of the Listing Regulations, as amended and the Secretarial Standards on General Meetings (SS – 2) issued by the Institute of Company Secretaries of India ('ICSI') is given below:

Particulars	**Seeks re-appointment at item no. 2 of the Notice of AGM**	**Seeks re-appointment at item no. 3 of the Notice of AGM**	**Seeks re-appointment at item no. 4 of the Notice of AGM**
Name	Mr. Sumer Gehani	Mr. Ajay Gehani	Mrs. Arundhati Mali
Director Identification Number (DIN)	10842049	00062989	08353618
Date of Birth	2nd May, 1998	18th May, 1966	11th February, 1975
Nationality	Indian	Indian	Indian
Date of Appointment on Board	12th August, 2025	24th November, 1984	8th February, 2019

Particulars	**Seeks re-appointment at item no. 2 of the Notice of AGM**	**Seeks re-appointment at item no. 3 of the Notice of AGM**	**Seeks re-appointment at item no. 4 of the Notice of AGM**
Educational Qualification	Bachelor of Science in Business Administration with concentration in Entrepreneurship and Finance from Babson College, USA.	B. Com, G.G. (GIA) (Gemological Institute of America)	B. Com
Shareholding in Sovereign Diamonds Limited	2,86,469 equity shares (Member of Promoter Group)	34,76,275 equity shares (Promoter)	100 equity shares
In case of Non Executive Director the shareholding including shareholding as Beneficial Owner	As mention above No shares are held as Beneficial Owner	Not Applicable	Not Applicable
Terms and Conditions of reappointment	Seeking re-appointment after retiring by rotation; He is a non-executive Director seeking re-appointment. There are no terms of re-appointment.	Re-appointment as Chairman and Managing Director of the Company w.e.f. 1st July, 2026 for a term of 3 years (Refer Item # 3 of the Notice and Explanatory Statement)	Re-appointment as Whole Time Director & Chief Financial Officer of the Company w.e.f. 1st July, 2026 for a term of 3 years (Refer Item # 4 of the Notice and Explanatory Statement)
Remuneration last drawn (including sitting fees, commission if any)	Nil	Rs. 36,00,000 p.a.	Rs.4,55,000 p.a.
Details of Remuneration proposed to be paid	Nil	Rs. 3,00,000 per month	Rs. 37,500 per month
Relationships with other Director / Key Managerial Personnel	Son of Mr. Ajay Gehani	Father of Mr. Sumer Gehani	Nil
Number of meetings of the board attended during the financial year 2025 – 26	3	4	4

Particulars	Seeks re-appointment at item no. 2 of the Notice of AGM	Seeks re-appointment at item no. 3 of the Notice of AGM	Seeks re-appointment at item no. 4 of the Notice of AGM
Names of listed entities in which the person also holds the directorship and the membership of Committees of the Board along with listed entities from which the person has resigned in the past three years	Nil	Nil	Nil
Directorships of other Boards	Lililo Lifestyle Private Limited	Sovereign Jewellery Private Limited	Nil
Membership / Chairmanship of Committees of other Boards (other than listed entities)	Nil	Nil	Nil
In case of Independent Directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	Not Applicable	Not Applicable	Not Applicable

Brief Resume with Experience and Expertise in specific functional areas:

Mr. Sumer Gehani, Non Executive Director:

- Mr. Sumer Gehani is a graduate of Babson College, where he studied Entrepreneurship and Finance, following his earlier education at Cathedral School and Hillspring International School under the IB program. He has worked across both the luxury and technology sectors in New York.
- At Tapestry Inc., the parent company of Coach and Kate Spade, he gained experience in the operations and brand side of the luxury industry. He later worked at Magna Technology Group, where he was exposed to digital systems and business infrastructure.
- He has a strong interest in jewellery and design, and brings a thoughtful, creative perspective to the company’s direction. His background combines hands-on industry exposure with an appreciation for product and brand development.

Mr. Ajay Gehani, Chairman and Managing Director:

Mr. Ajay Gehani passed out of Campion School Mumbai in 1982. He finished his Graduate Gemologist Course from GIA (The Gemological Institute of America) in Los Angeles in 1984.

He did his B Com from H R College of Commerce and Economics in 1986. He studied diamond cutting for 2 years in Surat and then joined the family diamond and emerald trading business in 1988. Then he set up the jewellery manufacturing factory and started exports of diamond studded jewellery. Last 8/10 years has been more domestic business for the Co. He has taken part in various world jewelley exhibitions like Basel and VicenzaOro.

Mrs. Arundhati Mali, Whole Time Director and Chief Financial Officer:

Mrs. Arundhati Mali is Bachelor of Commerce. She has in-depth knowledge in the field of finance and banking. She has equally wide experience in compliance of tax laws on day-to-day basis. She has been associated with Sovereign Diamonds Limited since 16 years.

14. As the 52nd AGM is being held through VC, Route Map is not annexed to the notice.

INTRUCTIONS TO SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

i) The voting period begins on Monday, 17th August, 2026 and ends on Wednesday, 19th August, 2026. 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 Thursday, 13th August, 2026 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders**, **by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their demat accounts in order to access e-Voting facility.

Pursuant to aforesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings, both, applicable **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	**Login Method**
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL at www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting service provider i.e. NSDL website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4) For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5) Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

<u>Important note:</u> Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

v) Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

The shareholders should log on to the e-voting website www.evotingindia.com.

1) Click on "Shareholders" module.

2) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

4) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** **Date of Birth (DOB)**	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. • 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.

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

   b) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

c) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

d) Click on the EVSN for the **"SOVEREIGN DIAMONDS LIMITED"** on which you choose to vote.

e) 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.

f) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

g) 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.

h) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

i) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

j) 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.

vi) **Additional Facility for Non – Individual Shareholders and Custodians – Remote E-Voting**

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

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 emailed 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 under Section 113 of the Companies Act, 2013 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.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution under Section 113 of the Companies Act, 2013 / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer i.e. M/s. P. C. Shah & Co. Practicing Company Secretaries at pcshahandco@gmail.com and to the Company at the email address viz; ajay@sovereignjewellery.in or akshayjain1101@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

COMMON INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the meeting.
6. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

   Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email address, mobile number at ajay@sovereignjewellery.in. The members who do not wish to speak during the AGM but have queries may send their queries in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email address, mobile number at ajay@sovereignjewellery.in. These queries will be replied to by the company suitably by email.
7. Those members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
9. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders – please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai – 400013 or send an email to helpdesk.evoting@cdslindia.com or call on toll free no. 1800 21 09911.

Other Instructions:

1. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.
2. The voting rights of Members shall be in proportion to the shares held by them on the paid-up equity share capital of the Company as on Thursday, 13th August, 2026 and as per the Register of Members of the Company.
3. The Board of Directors has appointed M/s P. C. Shah & Co., Practicing Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
4. The Scrutinizer shall, after the conclusion of e-Voting at the AGM, first download the votes cast at the AGM and then unblock the votes cast through remote e-Voting and shall make, a consolidated Scrutinizer's Report. The results of the e-Voting will be declared by the Chairman or a person authorized by him in writing within 48 hours from the conclusion of the AGM.
5. The results shall be declared not later than 48 hours from conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolutions. The results declared along with the Scrutinizer's Report shall be displayed at the Registered Office of the Company and can be downloaded from the following:
   a. Company's website at www.sovereigndiamondsltd.com
   b. E-Voting Agency i.e. CDSL's website at www.evotingindia.com
   c. Stock Exchange i.e. BSE Limited's website https://www.bseindia.com/stock-share-price/sovereign-diamonds-ltd/soverdia/523826/corp-announcements/

By order of the Board
For Sovereign Diamonds Limited

Ajay Gehani
Chairman and
Managing Director
DIN: 00062989

Place: Mumbai
Date: 29th May, 2026

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT

[Pursuant to Sections 102 of the Companies Act, 2013]

Item No. 3: Re-appointment of Mr. Ajay Gehani as Chariman and Managing Director:

The term of Mr. Ajay Gehani as Managing Director of the Company will expire on 31st March, 2027. It is proposed to terminate the said term and re-appoint Mr. Ajay Gehani as Chairman and Managing Director of the Company w.e.f. 1st July, 2026. The re-appointment of Mr. Ajay Gehani has been pre-ponned by 9 months simply to coincide with the Annual General Meeting of the Company wherein the said re-appointment can be proposed for approval of the members. It also ensures that the Company can seek the re-appointment for approval of the members within a period of 3 months from the date of re-appointment thereby ensuring better corporate governance. Further, as per Section 196 (2) of the Companies Act, 2013 ('the Act'), no re-appointment shall be made earlier than one year before the expiry of the term. Accordingly, the said pre-ponment is in accordance with the provisions of the Act.

The Board of Directors on the recommendation by the Nomination and Remuneration Committee ('NRC') at its meeting held on 29th May, 2026, had re-appointed Mr. Ajay Gehani as Chairman and Managing Director for a term of 3 years from 1st July, 2026 up to 30th June, 2029 (both days inclusive) on the terms and conditions as specified in this Notice.

Profile: Refer Note 17 to the Notice of AGM

The terms of the re-appointment and payment of remuneration to Mr. Ajay Gehani, Chairman and Managing Director including disclosures required as per Schedule V to the Act for paying minimum remuneration are as follows:

Name of Director	Designation	Responsibility
Mr. Ajay Gehani	Chairman and Managing Director	Operations, Marketing and Finance

A. **REMUNERATION:**

Mr. Ajay Gehani, Chairman and Managing Director will be paid a remuneration of Rs. 3,00,000/- per month. He shall be eligible for yearly increments as approved by the Board of Directors provided that total remuneration by way of salary, perquisites and other allowances including increments shall not exceed the following:

a. Ceiling provided in Part II, Para A of Schedule V to the Act based on the effective capital for the respective financial year or

b. Such amount such that the total remuneration paid to all Executive Directors does not exceed 10% of net profit of the respective financial year calculated in terms of Section 198 of the Act.

whichever is higher.

B. **PERQUISITES:**

NON MONETARY CEILING PERQUISITES:

❖ The Company's contribution to the Provident Fund and Superannuation Fund or Annuity Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of Income Tax Act.

❖ Gratuity: One half of a month's salary for each completed year of service in accordance with the Rules of the Company

- ❖ Leave Encashment: Leave salary as per the rules of the Company; Encashment of Leave shall be at the end of the tenure.

C. <u>MINIMUM REMUNERATION:</u>

The above remuneration and perquisites has been fixed on the basis of inadequate profits as per the Audited Annual Financial Statements as on 31st March, 2026 and as provided in Part II, Para A of Section II of Schedule V to the Act based on the Effective Capital for the respective financial year. Accordingly, the remuneration of Rs. 3,00,000 per month or such higher remuneration as recommended by Nomination and Remuneration Committee and approved by the Board of Directors shall be paid to him irrespective of whether the Company has loss or inadequate profits. The disclosures required to be made as per the Part II, Section II, Para B (iv) of Schedule V of the Act, are annexed as **'Annexure A'** to this Explanatory Statement.

D. <u>OTHER CONDITIONS:</u>

i. For all other terms and conditions not specifically mentioned above, the rules and order of the Company shall apply.

ii. Mr. Ajay Gehani satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for his re-appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mr. Ajay Gehani has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to directions issued by SEBI dated 14th June, 2018.

iii. Mr. Ajay Gehani shall hold office as such, subject to the provisions of Section 164 and 167 of the Act.

iv. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to Mr. Ajay Gehani unless specifically provided otherwise.

Having regard to the qualifications, skills, experience and knowledge, the Board is of the view that the re-appointment of Mr. Ajay Gehani as the Chairman and Managing Director will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to him is commensurate with his abilities and experience.

The Letter of Appointment containing terms and conditions of re-appointment of Mr. Ajay Gehani shall be open for inspection by the Members of the Company, without payment of any fees, at the registered office of the Company on all working days except Sundays and Public Holidays, during business hours until the date of AGM. The same along with the above disclosures may be treated as a written memorandum setting out the terms of re-appointment of Mr. Ajay Gehani under Section 190 of the Companies Act, 2013.

The disclosures of Mr. Ajay Gehani as per the requirements of Regulation 36 (3) of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and Secretarial Standard ('SS-2') on General Meetings issued by the Institute of Company Secretaries of India are made at Note No. 17 of the Notice.

In terms of Section 196 and 197 read with Schedule V of the Act, appointment of Managing Director requires approval of the members by special resolution. The Board recommends resolution at item no. 3 of the accompanying Notice for approval of the members.

Mr. Ajay Gehani and Mr. Sumer Gehani together with their relatives are concerned or interested in the resolution set out at item no. 3 of the accompanying notice. None of the other Directors, Key Managerial Personnel of the Company and their relatives are in any way, concerned or interested, directly or indirectly, financially or otherwise, in the said resolution.

Item No. 4: Re-appointment of Mrs. Arundhati Mali as Whole Time Director and Chief Financial Officer:

The term of Mrs. Arundhati Mali as Whole Time Director and Chief Financial Officer of the Company will expire on 31st May, 2027. It is proposed to terminate the said term and re-appoint Mrs. Arundhati Mali as Whole Time Director and Chief Financial Officer of the Company w.e.f. 1st July, 2026. The re-appointment of Mrs. Arundhati Mali has been pre-ponned by 11 months simply to coincide with the Annual General Meeting of the Company wherein the said re-appointment can be proposed for approval of the members. It also ensures that the Company can seek the re-appointment for approval of the members within a period of 3 months from the date of re-appointment thereby ensuring better corporate governance. Further, as per Section 196 (2) of the Companies Act, 2013 ('the Act'), no re-appointment shall be made earlier than one year before the expiry of the term. Accordingly, the said pre-ponment is in accordance with the provisions of the Act.

The Board of Directors on the recommendation by the Nomination and Remuneration Committee ('NRC') at its meeting held on 29th May, 2026, had re-appointed Mrs. Arundhati Mali as Whole Time Director and Chief Financial Officer for a term of 3 years from 1st July, 2026 up to 30th June, 2029 (both days inclusive) on the terms and conditions as specified in this Notice.

Profile: Refer Note 17 to the Notice of AGM

The terms of the re-appointment and payment of remuneration to Mrs. Arundhati Mali, Whole Time Director and Chief Financial Officer including disclosures required as per Schedule V to the Act for paying minimum remuneration are as follows:

Name of Director	Designation	Responsibility
Mrs. Arundhati Mali	Whole Time Director	Finance, Banking and compliance of tax laws.

A. **REMUNERATION:**

Mrs. Arundhati Mali, Whole Time Director and Chief Financial Officer will be paid a remuneration of Rs. 37,500/- per month. She shall be eligible for yearly increments as approved by the Board of Directors provided that total remuneration by way of salary, perquisites and other allowances including increments shall not exceed the following:

a. Ceiling provided in Part II, Para A of Schedule V to the Act based on the effective capital for the respective financial year or

b. Such amount such that the total remuneration paid to all Executive Directors does not exceed 10% of net profit of the respective financial year calculated in terms of Section 198 of the Act.

whichever is higher.

B. **PERQUISITES:**

NON MONETARY CEILING PERQUISITES:

❖ The Company's contribution to the Provident Fund and Superannuation Fund or Annuity Fund shall not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the provisions of Income Tax Act.

- ❖ Gratuity: One half of a month's salary for each completed year of service in accordance with the Rules of the Company
- ❖ Leave Encashment: Leave salary as per the rules of the Company; Encashment of Leave shall be at the end of the tenure.

C. MINIMUM REMUNERATION:

The above remuneration and perquisites has been fixed on the basis of inadequate profits as per the Audited Annual Financial Statements as on 31st March, 2026 and as provided in Part II, Para A of Section II of Schedule V to the Act based on the Effective Capital for the respective financial year. Accordingly, the remuneration of Rs. 37,500 per month or such higher remuneration as recommended by Nomination and Remuneration Committee and approved by the Board of Directors shall be paid to her irrespective of whether the Company has loss or inadequate profits. The disclosures required to be made as per the Part II, Section II, Para B (iv) of Schedule V of the Act, are annexed as **'Annexure A'** to this Explanatory Statement.

D. OTHER CONDITIONS:

i. For all other terms and conditions not specifically mentioned above, the rules and order of the Company shall apply.

ii. Mrs. Arundhati Mali satisfies all the conditions set out in Part I of Schedule V to the Act as also conditions set out under Section 196 of the Act for being eligible for her re-appointment. She is not disqualified from being appointed as Director in terms of Section 164 of the Act. Further, Mrs. Arundhati Mali has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to directions issued by SEBI dated 14th June, 2018.

iii. Mrs. Arundhati Mali shall hold office as such, subject to the provisions of Section 164 and 167 of the Act.

iv. All Personnel Policies of the Company and the related rules which are applicable to other employees of the Company shall also be applicable to Mrs. Arundhati Mali unless specifically provided otherwise.

Having regard to the qualifications, skills, experience and knowledge, the Board is of the view that the re-appointment of Mrs. Arundhati Mali as the Whole Time Director and Chief Financial Officer will be beneficial to the functioning and future growth opportunities of the Company and the remuneration payable to her is commensurate with his abilities and experience.

The Letter of Appointment containing terms and conditions of re-appointment of Mrs. Arundhati Mali shall be open for inspection by the Members of the Company, without payment of any fees, at the registered office of the Company on all working days except Sundays and Public Holidays, during business hours until the date of AGM. The same along with the above disclosures may be treated as a written memorandum setting out the terms of re-appointment of Mrs. Arundhati Mali under Section 190 of the Companies Act, 2013.

The disclosures of Mrs. Arundhati Mali as per the requirements of Regulation 36 (3) of the SEBI (Listing Obligation & Disclosure Requirement) Regulations, 2015 ('Listing Regulations') and Secretarial Standard ('SS-2') on General Meetings issued by the Institute of Company Secretaries of India are made at Note No. 17 of the Notice.

In terms of Section 196 and 197 read with Schedule V of the Act, appointment of Managing Director requires approval of the members by special resolution. The Board recommends resolution at item no. 4 of the accompanying Notice for approval of the members.

Except Ms. Arundhati Mali, no other Director or Key Managerial Personnel ('KMP') of the Company or her respective relatives are concerned or interested, directly or indirectly, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice.

Annexure 'A'

As per the Part II, Section II, Para B (iv) of Schedule V of the Act, the Company hereby furnishes the following information:

I. GENERAL INFORMATION:

Sr. No	Particulars	Information	
1.	Nature of Industry	Jewellery	
2.	Date or expected date of commencement of Commercial Production	The Company is manufacturing diamond studded gold jewellery since 1974.	
3.	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4.	**Financial performance based on given indications.**	**31-03-2026 (Rs. in Lakhs)**	**31-03-2025 (Rs. in Lakhs)**
	Total Income	1,531.04	2,146.62
	Net Profit before Tax	(461.39)	12.73
	Net Profit After Tax	(467.12)	1.26
5.	Foreign investments or collaborators, if any	Nil	

II. INFORMATION ABOUT THE APPOINTEE'S:

Sr. No.	Particulars	Information
1.	Background Details	Profile given above
2.	Past Remuneration	Mr. Ajay Gehani: Rs. 36,00,000/- per annum Mrs. Arundhati Mali: Rs. 4,55,000/- per annum
3.	Recognition or Awards	Nil
4.	Job Profile and His / Her Suitability	Profile given above
5.	Remuneration proposed	Mr. Ajay Gehani: Rs. 3,00,000 per month Mrs. Arundhati Mali: Rs. 37,500 per month Shall be eligible to yearly increments as explained above.

Sr. No.	Particulars	Information
6.	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin).	The proposed remuneration is reasonable considering future growth of the Company.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any	Mr. Ajay Gehani is the Chairman and Managing Director of the Company. He owns 34,76,275 equity shares and is the Promoter of the Company. He is the father of Mr. Sumer Gehani, Non Executive Director of the Company. Apart from taking managerial remuneration, Mr. Ajay Gehani does not have any pecuniary relationship, directly or indirectly with the Company. Mrs. Arundhati Mali is the Whole Time Director and Chief Financial Officer of the Company. She owns 100 equity shares in the Company (non-promoter). Apart from taking managerial remuneration, Mrs. Arundhati Mali does not have any pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director.

III. OTHER INFORMATION:

Sr. No.	Particulars	Information
1.	Reasons of loss or inadequate profits	Fall in prices of diamonds and steep rise in the price of gold has squeezed the margins of the Company. Further, Lab Grown Diamonds has disturbed the demand cycle for natural diamonds.
2.	Steps taken or proposed to be taken for improvement	The Company is actively realigning its business model towards products with lower raw material intensity and stronger margin profiles, including coloured and precious stones, lab-grown diamonds, lab-grown emeralds, lab-grown rubies and pearls, set in 14-carat or 9-carat gold, and in certain product lines, 4-carat or 5-carat gold. All new orders are being accepted on a cash-on-delivery or cash-in-advance basis to protect margins and eliminate credit risk. The business has been deliberately downscaled to a lean operating base as the management adopts a measured approach to the evolving global market environment. The future direction of the business is centered on reduced manpower dependency and lower-cost raw materials.

Sr. No.	Particulars	Information
		The company is operating in a highly competitive industry segment which has been significantly disrupted due to geo-political effects, impact of lab-grown alternatives and high prices of gold amongst various other reasons. Further given the labour and overheads costs in city of Mumbai, the Company operates with a significant cost disadvantage. Given the above, in addition to other avenues to improve the business performance, the Company also regularly evaluates various other strategies to improve its business outlook including diversification, non-core asset monetisation, strategic tie-ups amongst other initiatives.
3.	Expected increase in productivity and profits in measurable terms	The Company is expecting growth in the turnover and profit due to its efforts.

By order of the Board
For Sovereign Diamonds Limited

Ajay Gehani
Chairman and
Managing Director
DIN: 00062989

Place: Mumbai
Date: 29th May, 2026