



GOLKUNDA DIAMONDS & JEWELLERY LIMITED

REGD. OFF: G-30, GEMS & JEWELLERY COMPLEX - III. SEEPZ, ANDHERI (EAST), MUMBAI - 400 096 INDIA.

Tel: (91-22) 69524444 Email: cs@golkunda.com Web: www.golkunda.com

CIN No. L36912MH1990PLC058729

To,

July 27, 2026

BSE Limited

Corporate Relationship Department

Phiroze Jeejeebhoy Towers,

Dalal Street, Mumbai-400001

Ref.: Scrip Code: 523676

Sub.: Notice of 36th Annual General Meeting and Annual Report for the Financial Year 2025-2026.

Ref.: Regulation 34 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/ Madam,

The 36th Annual General Meeting ("AGM") of the Company will be held on Thursday, 20th August, 2026 at 03.00 p.m. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM").

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2025-26 which is being sent through electronic mode to the Members.

The Annual Report containing the Notice is also uploaded on the Company's website www.golkunda.com

Thanking You,

Yours Faithfully,

For Golkunda Diamonds and Jewellery Limited

Kopal

Jain

Kopal Jain

Company Secretary

Digitally signed
by Kopal Jain
Date: 2026.07.27
22:21:12 +05'30'

ANNUAL REPORT --- 2026



GOLKUNDA
DIAMONDS & JEWELLERY LTD.



VISION

01



To be a world class manufacturer of jewellery offering the latest designs and impeccable quality and services to our customer.

02



MISSION

To accomplish our objective in an environment of fairness, honesty, and respect towards our clients, employees, vendors, shareholders and all stakeholders at large.

03



VALUES



Innovation



Collaboration



Trust



Accountability



Mutual respect



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GOLKUNDA DIAMONDS & JEWELLERY LIMITED

Registered Office: G-30, Gems & Jewellery Complex - III, SEEPZ, Andheri (East), Mumbai - 400 096
Corporate Office: Unit No. 601 & 603, SDF VIII, 5th Floor, SEEPZ-SEZ, Andheri (East), Mumbai-400096
Email ID: admin@golkunda.com, Contact No.: 022-69524444

BOARD OF DIRECTORS

Mr. Kanti Kumar Dadha (DIN: 00283289)	Chairman & Whole time Director
Mr. Arvind Dadha (DIN: 00317631)	Managing Director
Mr. Ashish Dadha (DIN: 01950953)	Director & CFO
Mr. Vinod Kankariya (DIN: 06886764)	Independent Director
Mr. Shashi Ashok Bekal (DIN: 03066170)	Independent Director
Mrs. Rajul Jogani (DIN: 10077752)	Independent Director

COMPANY SECRETARY

Mrs. Kopal Jain	Company Secretary
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BANKER

State Bank of India

AUDITORS

M/s. R.C. Jain & Associates LLP
Chartered Accountants, Mumbai

WORKS

Registered Office: G-30, Gems & Jewellery Complex - III, SEEPZ, Andheri (East), Mumbai – 400096

Corporate Office: Unit No. 601 & 603, SDF VIII, 5th Floor, SEEPZ-SEZ, Andheri (East), Mumbai-400096

REGISTRAR

MUFG Intime India Pvt. Ltd.
C 101, 247 Park, L B S Marg, Vikhroli west,
Mumbai-400083 Tel.: 8108116767
Email : rnt.helpdesk@in.mpms.mufig.com

SCRIP CODE/ISIN

Scrip Code-523676
ISIN-INE798D01015

CORPORATE IDENTITY NUMBER:

CIN: L36912MH1990PLC058729

WEBSITE

www.golkunda.com



NOTICE

NOTICE is hereby given that the 36th Annual General Meeting of the Members of Golkunda Diamonds & Jewellery Limited ('the Company'), will be held on **Thursday, 20th August, 2026 at 3.00 P.M. (IST)** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Annual Accounts:

To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2026 and Statement of Profit & Loss for the year ended on that date together with report of the Board of Directors and Auditors thereon.

2. Declaration of dividend:

To declare final dividend on equity shares of the Company for the financial year ended 31st March, 2026.

3. Re-appointment of Mr. Arvind Dadha (Holding DIN: 00317631), the retiring director:

To appoint a director in place of Mr. Arvind Dadha (Holding DIN: 00317631) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-Appointment of Mr. Shashi Ashok Bekal (DIN: 03066170) as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, Mr. Shashi Ashok Bekal (DIN: 03066170), whose term as an Independent Director of the Company expires on June 20, 2026 and who has consented to act as an Independent Director of the Company and has submitted his declaration of complying with the requisite criteria of independence as specified for Independent Director under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors made in this regard including the notice received from a member in writing pursuant to Section 160 (1) of the Companies Act, 2013 signifying his intention to propose his candidature for the office of the Director of Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of 5 years viz. June 21, 2026 to June 20, 2031 and he will not be liable to retire by rotation.

FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. Re-appointment of Mr. Kantikumar Dadha as a Chairman and Whole time Director and Fixation of Remuneration

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

"RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to other requisite approvals, if any, consent of the members be and is hereby accorded for re-appointment of Mr. Kantikumar Dadha (DIN: 00283289), aged 78 years and whose earlier appointment was subject to retirement by rotation, as Chairman and Whole time Director of the Company, for a further period of 3 (three) years w.e.f. 1st October, 2026 on payment of remuneration not exceeding Rs. 20,00,000/- per month including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives, Commission and other additional perquisites as may be approved by Board from time to time as per the rules of the Company, in the exercise of its discretion, to grant yearly increments and to alter and vary the terms and conditions of the said appointment, whenever required, however subject to the condition that such revision or increment in his salary/perquisites does not exceed the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

The following perquisites however shall not be included in the computation of the ceiling on remuneration:

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and



- c. Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT pursuant to the provisions of Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby also accorded for continuance of Shri Kantikumar Dadha, who has attained the age of 78 years, as a Director of the Company as long as he continues in the same capacity.

RESOLVED FURTHER THAT the aforesaid appointment of Shri Kantikumar Dadha will be liable to retire by rotation.

RESOLVED FURTHER THAT Mr. Kantikumar Dadha shall be entitled to the re-imbursement of all out of pocket expenses which may be incurred by him in the course of business/operations of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company.

6. Re-appointment of Mr. Arvind Dadha as a Managing Director and Fixation of Remuneration

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 and any other applicable provisions of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013 and Regulation 17(6) (e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to other requisite approvals, if any, consent of the members of the company be and is hereby accorded for the reappointment of Mr. Arvind Dadha (DIN: 00317631) aged 50 and whose earlier appointment was subject to retirement by rotation as Managing Director of the Company for a further period of (Three) years w.e.f. 1st October, 2026 on payment of remuneration not exceeding Rs.18,00,000/- per month including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives, Commission and other additional perquisites as may be approved by Board from time to time as per the rules of the Company, in exercise of its discretion, to grant yearly increments and to alter and vary the terms and conditions of the said appointment, whenever required, however subject to the condition that such revision or increment in his salary/perquisites does not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

The following perquisites however shall not be included in the computation of the ceiling on remuneration:

- (a) Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961.
- (b) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- (c) Encashment of leave at the end of the tenure.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to increase and / or vary the terms and conditions aforesaid within the limitations specified in that behalf in Schedule V to the Act or any statutory modification or re-enactment thereof for the time being in force or otherwise as may be permissible at law.

RESOLVED FURTHER THAT the aforesaid appointment of Mr Arvind Dadha shall be liable to retire by rotation.

RESOLVED FURTHER THAT, Mr. Arvind Dadha shall be entitled to the re-imbursement of all out of pocket expenses which may be incurred by him in the course of business/operations of the Company.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification as may be deemed to be in the best interest of the Company."

7. Re-appointment of Mr. Ashish Dadha (DIN: 01950953) as Whole Time Director Cum CFO and Fixation of Remuneration

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

"RESOLVED THAT, in accordance with the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Companies Act, 2013 ('Act') and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V of the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to other requisite approvals, if any, consent of the members be and is hereby accorded for the re-appointment of Mr. Ashish Dadha (DIN: 01950953), aged 48 years, as Whole-time Director of the Company (liable to retire by rotation), in addition to his existing position as Chief Financial Officer (CFO), for a further period of 3 (three) years with effect from 1st April, 2027 to 31st March, 2030, on such terms and conditions as approved by the Board of Directors, at a remuneration not exceeding ₹18,00,000/- (Rupees Eighteen Lakh only) per month including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives, Commission and other additional perquisites as approved by Board from time to time as per the rules of the Company, in the exercise of its discretion, to grant yearly



increments and to alter and vary the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

The following perquisites however shall not be included in the computation of the ceiling on remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service, and
- c. Encashment of leave at the end of the tenure."

"RESOLVED FURTHER THAT, Mr. Ashish Dadha shall be entitled to the reimbursement of all out of pocket expenses which may be incurred by him in the course of business of the Company.

"RESOLVED FURTHER THAT in the event of loss or inadequacy of profit in any financial year, the company shall pay remuneration to Mr. Ashish Dadha, in respect of such financial year, as the Board of Directors may deem fit and suitable, subject to the limits provided in the Companies Act, 2013 read with schedule V thereto and any other applicable rules/regulations, as amended from time to time."

"RESOLVED FURTHER THAT, the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper, expedient or desirable to give effect to this Resolution and/or to make modification(s) in the said terms and conditions of Mr. Ashish Dadha as may be deemed to be in the best interest of the Company.

By orders of the Board of Directors
For **Golkunda Diamonds & Jewellery Limited**

KOPAL JAIN
COMPANY SECRETARY

NOTES:

1. The Ministry of Corporate Affairs ('MCA') vide its General Circulars No. 20/2020 dated May 5, 2020, 02/2022 dated May 05, 2022, 10/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and the latest being 03/2025 dated September 22, 2025 (collectively referred to as 'MCA Circulars'), permitted for conducting the Annual General Meeting ('AGM') of Companies till further order through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') viz. without the physical presence of the Members at a common venue and the Securities and Exchange Board of India ('SEBI') circulars has also granted certain relaxations to the listed companies regarding such AGMs in terms of Regulations 36 and 44(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). In compliance with the provisions of the Companies Act, 2013, ('the Act'), MCA Circulars and Listing Regulations as aforesaid, the 36th AGM of the Company is being held through VC/OAVM on Thursday, 20th day of August, 2026 at 3.00 p.m.. Hence, Members can attend and participate in the AGM through VC/OAVM only.
2. The Registered Office of the Company shall be deemed to be the scheduled venue for the AGM.
3. Since the AGM will be held through VC/OAVM, the Route Map for venue of AGM is not annexed to the Notice.
4. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum of the AGM under Section 103 of the Act.
5. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote through e-voting and at the AGM, as the case may be.
6. To avoid fraudulent transaction(s), the identity / signature of the Members holding shares in electronic / demat form is verified with the specimen signature(s) furnished by NSDL / CDSL and members holding shares in physical form is verified as per the records of the R&T Agent of the Company. Members are requested to keep the same updated at all times.
7. Pursuant to the provisions of the Act and other applicable Regulations, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However, since the AGM is being held through VC/OAVM and not in physical manner pursuant to the aforesaid MCA / SEBI Circulars, 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 the Notice.
8. Corporate / Institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution / Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is / are authorised to vote, to the Scrutinizer through e-mail at agarwalkala@gmail.com and copy marked to evoting@nsdl.co.in and cs@golkunda.com. The scanned image of the above mentioned documents should be in the naming format "The Golkunda Diamonds & Jewellery Limited".



9. Members holding physical shares are requested to notify change in their address, if any, immediately to the R&T Agent of the Company for proper and timely reach of communication(s) being made by the Company from time to time.
10. Members seeking any information with regard to Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or Arrangements in which directors are interested under Section 189 of the Act, and relevant documents referred to in the accompanying Notice and in the Explanatory Statements are requested to write to the Company on or before Thursday, 14th August, 2026, through email on cs@golkunda.com. The same will be replied by the Company suitably.
11. Pursuant to the requirement of Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and respective provisions of Secretarial Standard-2, the brief profile / particulars of the Directors of the Company seeking their reappointment at the AGM is annexed hereto.
12. The Explanatory Statement pursuant to Section 102 of the Act setting out details/material facts relating to the Special Business(es) under Items No. 4 to 7 of the Notice is annexed hereto.
13. In terms of Regulation 40 of Listing Regulations, as amended, the transfer, transmission and transposition of securities shall be effected only in dematerialized mode.

SEBI vide its Circular dated January 30, 2026 has done away with the requirement of issuance of LOC w.e.f. April 2, 2026 to simplify the process for credit of securities pursuant to investor service requests by reducing the timelines, risk of loss and pilferage. The RTA in consultation with the Company will verify and process the service requests and thereafter issue securities to the securities holder/claimant in dematerialized form, directly in the demat account of the securities holder/claimant, within 30 days of its receipt of such request after removing objections, if any. However, the investor service request should be accompanied with a copy of the latest Client Master List ("CML") of the demat account and the CML shall not be older than two months and shall be duly attested by the Depository Participant. Any LOC issued before April 02, 2026, may be submitted by the investors to Depository Participant for dematerialization within the specified timeline i.e. 120 days from the date of issuance of LOC.

In view of above and to eliminate all risks associated with the transfer of physical shares and for ease of portfolio management, Members holding shares in physical mode are requested to first complete their KYC with KFin by way of filing form ISR1, ISR2, ISR3 or Nomination Form SH13, ISR4 etc. and thereafter they should convert their shareholdings into electronic mode at the earliest. Members can contact MUFG Intime India Pvt. Ltd. for any assistance in this regard.

14. In terms of SEBI Circulars / Regulations, it is now mandatory to furnish a copy of PAN card to the Company or its R&T Agent in case of transactions related to deletion of name, transmission of shares and transposition of shares, hence members are requested to furnish copy of their PAN card while proceeding for such transactions.
15. Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folios and send the relevant share certificate(s) to the R&T Agent of the Company for enabling them to consolidate the shares in accordance with due process thereof.
16. In terms of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to MUFG Intime India Private Ltd., in case the shares are held in physical form by sending an email to rnt.helpdesk@in.mpms.mufg.com.
17. The SEBI Listing Regulations have mandated the Companies to credit the dividends electronically to the Members' Bank Account. Members who hold shares in electronic / dematerialized form should inform their Depository Participant (DP) and those Members holding shares in physical form should inform to the Company or its R&T Agent, their bank details viz. Bank Account Number, Name of the Bank and Branch details, IFSC Code and MICR Code to enable the Company to incorporate the same for purpose of dividend payments electronically. Those Members who have already provided their bank details but if there is any change therein, they should also update the same instantly in the manner as aforesaid. The members of Company, as per SEBI Circular dated 17.11.2023, should note that no dividend warrant will be despatched by Company to the Members w.e.f. April 1, 2024 for payment of dividends, if any, if they have not completed their KYC with the Company or its RTA or respective depositories and in such a case, the unpaid dividend amount will be transferred to the Unpaid Dividend Account of the Company opened with any scheduled bank in terms of the applicable provisions of the Listing Agreement or Companies Act, 2013, as may be applicable. Such member(s), however, will get a notification from the Company about status of their KYC and only after completion of their KYC, their unpaid dividend(s) amount will be released directly to the bank account(s) of respective member(s) electronically.
18. The Company will not entertain any direct request from Member(s) for deletion/change in their bank details. Members may, therefore, give instructions regarding bank accounts in which they wish to receive the dividend, directly to their Depository Participants/Company/RTA of the Company, as the case may be.
19. If the final dividend, as recommended by the Board of Directors, if approved at the AGM, payment of such dividend will be made on or after Thursday, August 27, 2026 to all the eligible shareholders who hold shares of the Company as on the record date viz. at the close of business hours on Thursday, August 20, 2026 (for de-mat and physical shareholders both).



20. Pursuant to Finance Act 2020, dividend income is taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the respective legal provisions of Income Tax Act, as amended thereto and / or consult with their tax advisor. However, some features of tax provisions applicable on dividend distribution are stated as hereunder for a quick reference / general awareness of the Members.

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 @ 10% on the amount of Dividend declared and paid by the Company during financial year 2025-26 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no TDS shall be deducted on the dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2025-26 does not exceed R 5,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2025-26, if declared.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no tax at source shall be deducted.

Apart from the above, since the TDS / Withholding rates are different for resident and non-resident shareholders, members are requested to confirm their residential status as per the provisions of the Income Tax Act 1961, by sending an email at rnt.helpdesk@in.mpms.mufig.com with copy to cs@golkunda.com

Post payment of the Dividend amount, the soft copy of TDS certificate of the Members may be sent at their registered email ID, and in remaining cases, where no email ID of Member is registered, TDS certificates may be posted to the Member(s) address recorded with the Company, as may be required.

However, if the shareholder(s) do not receive TDS certificate for any reason, whatsoever, they can directly write a mail to the Company at cs@golkunda.com for the same.

In view of above provisions, the shareholders are requested to update their PAN with the Company / R&T Agent (in case shares held in physical mode) and with the depositories (in case of shares held in de-mat mode). A Resident individual shareholder with PAN but not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H in the aforesaid manner, to avail the benefit of non-deduction of tax at source, by sending an email to cs@golkunda.com upto Thursday, August 13, 2026 (5.00 p.m. IST) with copy to rnt.helpdesk@in.mpms.mufig.com

Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits under the provisions of Income Tax Act, 1961, by sending an email to rnt.helpdesk@in.mpms.mufig.com with copy to cs@golkunda.com upto 5.00 p.m. (IST) Thursday, August 13, 2026.

21. Shareholders who have not yet en-cashed their dividend warrant(s) for the financial year 2018-19 and/or any subsequent financial years, are requested to submit their claim to MUFG Intime India Private Limited immediately to avoid transferring of their unpaid dividend amount to IEPF Account.

Members are further requested to note that pursuant to the provisions of Section 124 and 125 of Companies Act, 2013, the dividends if not en-cashed for a period of 7 years consecutively from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund (IEPF) and the shares in respect of which dividends remain unclaimed for seven consecutive years are also liable to be transferred to the de-mat account of the IEPF Authority and no claim with the Company shall lie in respect thereof. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends / shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form IEPF-5 available on www.iepf.gov.in

22. In compliance with MCA Circulars and SEBI Regulations, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL / NSDL ("Depositories") and letter containing weblink showing exact path of Annual Report is being sent to those shareholders who have not registered their email addresses. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.golkunda.com, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days till the date of the meeting.
23. Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at cs@golkunda.com or to the RTA at rnt.helpdesk@in.mpms.mufig.com along with the copy of the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (eg.: Aadhaar, Driving License, Election Identity Card, Passport) in support of the address of the Member.
24. Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to cs@golkunda.com or



rnt.helpdesk@in.mpms.mufig.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

25. Alternatively members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

26. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned below for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the "**EVEN 140453**" of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
27. For convenience of the Members and proper conduct of AGM, Members can login and join at least 60 (sixty) minutes before the time scheduled for the AGM by following the procedure mentioned in the Notice and shall be kept open throughout the proceedings of AGM. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
28. Members who need assistance before or during the AGM with use of technology can send a request at evoting@nsdl.co.in or call at 022 - 4886 7000.
29. Members are encouraged to join the Meeting through Laptops for better experience. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
30. 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.

PROCEDURE TO RAISE QUESTIONS/SEEK CLARIFICATION(S) WITH RESPECT TO ANNUAL REPORT:

31. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@golkunda.com from Friday 14th August, 2026 (9:00 A.M. IST) to Tuesday, 18th August, 2026 (5:00 P.M. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The queries should be precise and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting

Members may send their questions in advance mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at cs@golkunda.com during aforesaid period. The same will be replied by the Company suitably

HELPPDESK FOR INDIVIDUAL SHAREHOLDERS HOLDING SECURITIES IN DEMAT MODE FOR ANY TECHNICAL ISSUES REALTING TO LOGIN THROUGH DEPOSITORIES i.e. NSDL AND CDSL

32. Contact Details

Login type	Helpdesk details
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 022 - 4886 7000
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

VOTING THROUGH ELECTRONIC MEANS

33. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), read with MCA Circulars and SEBI Circular, Company is providing facility of remote e-voting to its Members to cast their vote electronically, through the E-voting services provided by NSDL on all the resolutions set forth in this Notice. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.



34. The Board of Directors of the Company has appointed Kala Agarwal, (Membership No. 5976, COP No. 5356), Practising Company Secretary as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
35. The Members who have cast their vote by remote E-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again during the AGM. Members attending the AGM who have not cast their vote by remote e-voting shall be eligible to cast their vote through e-voting during the AGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through NSDL e-voting system at <https://www.evoting.nsdl.com/>. Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
36. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e Thursday, 13th August, 2026.
37. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is send through e-mail and holding shares as of the cut-off date i.e. 13th August, 2026, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call at 022 - 4886 7000. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 13th August, 2026 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system"
38. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/ Password?" or "Physical User Reset Password?" option available on <https://www.evoting.nsdl.com> to reset the password.
39. In case of any queries relating to E-voting you may refer to the FAQs for Shareholders and E-voting user manual for Shareholders available at the download section of [https:// www.evoting.nsdl.com](https://www.evoting.nsdl.com) or call at 022 - 4886 7000 or send a request at evoting@nsdl.co.in In case of any grievances connected with facility for E-voting, please contact Ms. Prajakta Pawle, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013. Email: evoting@nsdl.co.in , Tel: 022 - 4886 7000.
40. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

41. The remote e-voting period begins on Monday, 17th August, 2026 at 09:00 A.M. and ends on Wednesday, 19th August, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 13th August, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 13th August, 2026.

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

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

Step 1: Access to NSDL e-Voting system.

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 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 Id in their demat accounts in order to access e-Voting facility



Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- 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 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. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing 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 website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. - If you are 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 - 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 hold 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. - 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 with CDSL	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 Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.



	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting 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 & New System Myeasi 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) 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. upon logging in, you will be able to see e-Voting option. 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 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.

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

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

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

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***



5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (i) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "**EVEN 140453**" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to (cs@golkunda.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (cs@golkunda.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer



to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

OTHER INSTRUCTIONS

42. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote E-voting and make within two working days of 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 authorised by him in writing, who shall countersign the same.
43. The result declared along with the Scrutinizer's Report shall be placed on the Company's website at www.golkunda.com and on the website of NSDL at <https://www.evoting.nsdl.com> immediately. The Company shall simultaneously forward the results BSE Limited, where the shares of the Company are listed.

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 4

Mr. Shashi Ashok Bekal was appointed as an Independent Director of the Company for a consecutive term of 5 years w.e.f. June 21, 2021 and he was not liable to retire by rotation. His said appointment is due to expire on June 20, 2026. Pursuant to the provisions of section 149(10) of the Companies Act, 2013, an Independent Director shall be eligible for re-appointment for second term on passing of a Special Resolution by the Company. Further regulation 25 (2A) of the Listing Regulations also mandates for special resolution for appointment of any person as Independent Director of the company. The Company has received a notice in writing from a Member of the Company under section 160(1) of the Companies Act, 2013 proposing the candidature of Mr. Shashi Ashok Bekal for the office of Director of the Company. Mr. Shashi Ashok Bekal has given consent for the said re-appointment and is not disqualified for same in terms of the provisions of Section 164 of the Companies Act, 2013 ("Act"). Further, the Company has received declaration of independence from Mr. Shashi Ashok Bekal confirming that he meets the criteria of independence as specified in Section 149 (6) of the Act and Regulation 16 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and that he is not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his ability to discharge his duties with an objective independent judgement and without any external influence. Mr. Shashi Ashok Bekal has also given a declaration that he is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority. On the basis of report of performance evaluation of Mr. Shashi Ashok Bekal, the Nomination and Remuneration Committee recommended to the Board that his continued association will immensely benefit the Company. Pursuant to the recommendation of Nomination and Remuneration Committee so made and their performance evaluation report issued regarding Mr. Shashi Ashok Bekal and also in order to reap benefits of his skills, extensive and enriched experience, the Board is of the opinion that, Mr. Shashi Ashok Bekal is a suitable person for the office of Independent Director of the company and also fulfills the conditions of his appointment as Independent Director in terms of the applicable provisions of Companies Act, 2013 and Listing Regulations, . The terms and conditions of his appointment shall be open for inspection by the Members at the Registered Office of the Company during the normal business hours on any working day.

In view of above and also considering provisions of 17(1A) of Listing Regulations, the said resolution at item Nos. 4 is being recommended by the Board of Directors to the members of the Company for their consideration and accord approval thereto by way of a Special Resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives except Mr. Shashi Ashok Bekal, relating to his own appointment, may be deemed to be concerned or interested in the Resolution stated at item no.4 of the Notice.

ITEM NO. 5

The extant term of appointment of 3 (three) years of Mr. Kanti Kumar Dadha (DIN:00283289) aged 78 years as Chairman and Whole Time Director is due to expire on 30th September, 2023. Having regards to his in-depth, multifaceted and enriched knowledge and experience in the arena of Diamonds, Gems & Jewellery Business(es) and likelihood of substantive growth of the business of the Company under his apt guidance and stewardship, it is proposed, subject to approval of members of the Company in the General Meeting and receipt of other requisite approvals, if any, to re-appoint Mr. Kanti Kumar Dadha as Chairman and Whole Time Director of the Company for a further period of 3 (Three) years w.e.f. 1st October, 2026. The re-appointment and remuneration has been approved by the Board of Directors and Nomination & Remuneration Committee in their respective meetings held on 28th May, 2026 and stands recommended by Board for seeking approval of members for the said re-appointment of Mr. Kanti Kumar Dadha.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of Chairman and whole time Director, since exceeding the age of 78 years, requires approval of the members of the Company by way of special resolution.



Further in terms of the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Kanti Kumar Dadha falls in the category of Promoter & Promoter Group of the Company and his remuneration as proposed does not exceed the limit of Rs. 5 crore or 2.5% of the Net profit (whichever is higher).

In view of above facts and as the existing approval of appointment and payment of remuneration of Mr. Kanti Kumar Dadha is valid up to 30th September, 2026; it is decided to seek approval of the members for his re-appointment at the ensuing AGM of the Company.

Mr. Kanti Kumar Dadha satisfies all the conditions set out in Part-I of Schedule V to the Act and section 196(3) of the Act for being eligible for his re-appointment as Chairman and Whole Time Director except that he has attained the age of 78 years. By virtue of his attaining the age of 78 years, his appointment is subject to the approval of members by way of a special resolution. He is also not disqualified from being re-appointed as Director in terms of Section 164 of the Act

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Kanti Kumar Dadha succinctly under Section 190 of the Act. The details of Mr. Kanti Kumar Dadha, Chairman and Whole Time Director, as required under provisions of Section II of Part II of Schedule V to the Act (applicable in case of inadequate profits of the company for paying remuneration to Directors) and Regulation 36(3) of the SEBI (Listing Regulations) 2015, as applicable, are provided in Annexure to the Notice.

The terms and conditions of the draft agreement are set out herein below:

Period of Appointment: 01.10.2026 to 30.09.2029

Terms of Appointment Remuneration not exceeding Rs. 20,00,000/- per month including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives, Commission and other additional perquisites as approved by Board from time to time as per the rules of the Company, in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or reenactment thereof.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable. The following perquisites however shall not be included in the computation of the ceiling on remuneration as stated above.

- Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure.

STATEMENT OF INFORMATION AS REQUIRED UNDER SCHEDULE V, PART II, SECTION II (B) (IV) TO THE COMPANIES ACT, 2013:

Details of Mr. Kantikumar Dadha, Chairman & Whote-time Director seeking re-appointment at the ensuing AGM in respect of item no. 5 to the Notice

I: General Information about the Company:

- Nature of Industry: The object of the company for which it is formed is to manufacture and deal in polished gems, diamonds and other stones.
- Date of Commencement of Commercial Production: The Company was incorporated on 30th October, 1990. Immediately after incorporation, the Company has commenced commercial operation and till date the Company is engaged in the business of manufacturer, dealer of polished gems, diamonds and other stones and jewellery.
- Financial Performance Based on Given Indicators: The financial data as per audited Balance Sheet are as under:

(In Lakhs)

Year	Sales	Profit Before Tax	Profit After Tax
2026	27448.37	1847.2	1369.42
2025	24788.45	1617.01	1181.52
2024	22747.86	1289.27	961.89

- Foreign Investments or Collaborators: The Company has not made any investment in foreign body corporate or foreign entities. The



Company do not have any foreign collaboration and has not received or invested any money towards foreign collaboration and hence no information to be provided in this respect.

II: Information about the Appointee:

1. Brief Profile of Appointee: Mr. Kantikumar Dadha holds B.Com Degree. He has been involved in the activities of the Company since incorporation. He spearheads the management and operation of the Company very efficiently and plays pivotal role in the company all across. He is responsible for overall strategy and financial planning of the Company.
2. Past remuneration: In the past, Mr. Kantikumar Dadha has drawn Remuneration not exceeding Rs. 10, 00,000/- p.m. from the Company.
3. Recognition and Award received in past: Mr. Kantikumar Dadha is associated with the various Social Organizations. However there is no reportable Recognition and Award received.
4. Job Profile and Suitability: Mr. Kantikumar Dadha is responsible for administration, production and direction for the whole organization. He is responsible for overall strategy and planning of the Company.
5. Remuneration proposed: It is proposed to pay Managerial Remuneration to Mr. Kantikumar Dadha for an amount not exceeding Rs. 20,00,000/-(Twenty Lakh) per month.
6. Comparative Remuneration in the Industry: Considering the nature of industry and specialty of services rendered by Mr. Kantikumar Dadha and also considering the complex role performed by him, no comparative remuneration of industry is available for information.
7. Material Pecuniary Relationship: Mr. Arvind Dadha is a Managing Director and son of Mr. Kanti Kumar Dadha and draws remuneration from the Company. Mr. Ashish Dadha, son of Mr. Kanti Kumar Dadha, is a Director and Chief Financial Officer and draws remuneration from the Company.

III: Other information:

1. Reason for inadequate Profit and measures taken for improvement: The Company has to raise its bar on quality and processes to match international standards and in the process, spent substantially on inputs for the same. Also, competitive offer prices for penetration in new markets and offering of new products, resulted in substantial pressure on margin.
2. Steps taken and proposed to be taken for improvement: The Company is taking every possible steps to increase the business volume and thereby profitability. Measures have been taken to controls input costs and overheads. The Company has focused on exports. The bottom-line of the company has been increasing steadily over past 3 years.
3. Expected Increase in Profits in Measurable Terms: Considering the proposed businesses and the projects of the Company, it is not possible to ascertain and quantify the expected increase in profits in measurable terms at this stage. However company expects 15% to 20 % growth in income and profitability in next 3 years.

The appointment can be terminated by either party by giving 3 months written notice.

None of the Directors except Mr. Kantikumar Dadha and Mr. Arvind Dadha & Mr. Ashish Dadha (who may be deemed to be interested in the resolution, to the extent of their shareholdings in the Company) none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution proposed in Item No. 5.

ITEM NO. 6

The extant term of appointment of 3 (three) years of Mr. Arvind Dadha (DIN:00317631) as Managing Director is due to expire on 30th September, 2026. Having regards to his multifacet knowledge and experience in the Diamond & Jewellery Marketing and procurement of Raw Material and likely growth of the business of the company under his able guidance and supervision, it is proposed, subject to approval of members of the Company in the General Meeting and receipt of other requisite approvals, if any, to re-appoint Arvind Dadha as Managing Director of the Company for a further period of 3 (Three) years w.e.f. 1st October, 2026. The re-appointment and remuneration has been approved by the Board of Directors and Nomination & Remuneration Committee in their respective meetings held on 28th May, 2026 and stands recommended by Board for seeking approval of members for the said re-appointment of Mr. Arvind Dadha.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of whole time Director and company having inadequate profits for paying remuneration to managerial personnel, requires approval of the members of the Company by way of special resolution.

Further in terms of the provisions of Regulation 17(6)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Arvind Dadha falls in the category of Promoter & Promoter Group of the Company and his remuneration as proposed does not exceed the limit



In view of above facts and as the existing approval of appointment and payment of remuneration of Mr. Arvind Dadha is valid up to 30th September, 2026; it is decided to seek approval of the members for his re-appointment at the ensuing AGM of the Company.

Mr. Arvind Dadha satisfies all the conditions set out in Part-I of Schedule V to the Act and section 196(3) of the Act for being eligible for his re-appointment as Managing Director. He is also not disqualified from being re-appointed as Director in terms of Section 164 of the Act.

The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Arvind Dadha succinctly under Section 190 of the Act. The details of Mr Arvind Dadha, Managing Director, as required under provisions of Section II of Part II of Schedule V to the Act (applicable in case of inadequate profits of the company for paying remuneration to Directors) and Regulation 36(3) of the SEBI (Listing Regulations) 2015, as applicable, are provided in Annexure to the Notice.

The terms and conditions of the draft agreement are set out herein below:

Period of Appointment: 01.10.2026 to 30.09.2029

Terms of Appointment:

Remuneration not exceeding Rs. 18,00,000/- per month including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives, Commission and other additional perquisites as approved by Board from time to time as per the rules of the Company, in the exercise of its discretion, to grant yearly increments and to alter and vary the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable. The following perquisites however shall not be included in the computation of the ceiling on remuneration as stated above.

- contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure.

STATEMENT OF INFORMATION AS REQUIRED UNDER SCHEDULE V, PART II, SECTION II (B) (IV) TO THE COMPANIES ACT, 2013:

Details of Mr. Arvind Dadha, Managing Director seeking re-appointment at the ensuing AGM in respect of item no. 6 to the Notice

I: General Information about the Company:

- Nature of Industry: The object of the company for which it is formed is to manufacture and deal in polished gems, diamonds and other stones.
- Date of Commencement of Commercial Production: The Company was incorporated on 30th October, 1990. Immediately after incorporation, the Company has commenced commercial operation and till date the Company is engaged in the business of manufacturer, dealer of polished gems, diamonds and other stones and jewellery.
- Financial Performance Based on Given Indicators: The financial data as per audited Balance Sheet are as under:

(In Lakhs)

Year	Sales	Profit Before Tax	Profit After Tax
2026	27448.37	1847.2	1369.42
2025	24788.45	1617.01	1181.52
2024	22747.86	1289.27	961.89

- Foreign Investments or Collaborators: The Company has not made any investment in foreign body corporate or foreign entities. The Company do not have any foreign collaboration and has not received or invested any money towards foreign collaboration and hence no information to be provided in this respect.



II: Information about the Appointee:

1. Brief Profile of Appointee: Mr. Arvind Dadha holds B.com Degree from Mumbai University having an experience of 20 years in the Industry.
2. Past remuneration: Mr. Arvind Dadha has drawn Remuneration not exceeding Rs. 8, 00,000/- p.m. from the Company.
3. Recognition and Award received in past: Mr. Arvind Dadha is associated with the various Social Organizations. However there is no reportable Recognition and Award received.
4. Job Profile and Suitability: Mr. Arvind Dadha is responsible for product development and marketing functions of the Company. He widely travels throughout the world for new business and sales purpose.
5. Remuneration proposed: It is proposed to pay Managerial Remuneration to Mr. Arvind Dadha for an amount not exceeding Rs. 18,00,000/- per month.
6. Comparative Remuneration in the Industry: Considering the nature of industry and speciality of services rendered by Mr. Arvind Dadha and also considering the complex role performed by Mr. Arvind Dadha no comparative remuneration of industry is available for information.
7. Material Pecuniary Relationship: Mr. Kanti Kumar Dadha, Father of Mr. Arvind Dadha is a Chairman and Whole Time Director of the Company and draws remuneration from the Company and Mr. Ashish Dadha, brother of Arvind Dadha is a Chief Financial Officer and Director and he also draws remuneration from the Company.

III: Other information:

1. Reason for inadequate Profit and measures taken for improvement: The Company has to raise its bar on quality and processes to match international standards and in the process, spent substantially on inputs for the same. Also, competitive offer prices for penetration in new markets and offering of new products, resulted in substantial pressure on margin.
2. Steps taken and proposed to be taken for improvement: The Company is taking every possible steps to increase the business volume and thereby profitability. Measures have been taken to controls input costs and overheads. The Company has focused on exports. The bottom-line of the company has been increasing steadily over past 3 years.
3. Expected Increase in Profits in Measurable Terms: Considering the proposed businesses and the projects of the Company, it is not possible to ascertain and quantify the expected increase in profits in measurable terms at this stage. However company expects 15% to 20 % growth in income and profitability in next 3 years.

The appointment can be terminated by either party by giving 3 months written notice.

None of the Directors except Mr. Arvind Dadha and Mr. Kantikumar Dadha & Mr. Ashish Dadha , being relatives of each other, who may be deemed to be interested in the resolution, to the extent of their shareholdings in the Company, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution proposed in Item Nos. 6.

ITEM NO. 7

Mr. Ashish Dadha is having rich knowledge and experience in the Banking and Finance and it is likely to contribute positively in the overall growth of the business of the company.

Having regards to the knowledge and experience in the Diamonds, Gems & Jewellery Business and likely growth of the business of the Company under his able guidance and supervision, it is proposed, subject to approval of members in the General Meeting to reappoint him in the capacity of Whole time Director and CFO of the company for a further period of 3 years w.e.f. 01st April, 2027, since the remaining term of his previous employment with the company is less than one year and in such a case, he is entitled for re-appointment as such. The re-appointment and remuneration has been approved by the Board and Nomination & Remuneration Committee in their respective meeting held on 28th May, 2026.

Pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule V to the Act, the appointment and remuneration of wholetime Director requires approval of the members of the Company.

Mr. Ashish Dadha satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his re-appointment. He is also not disqualified from being appointed as Director in terms of Section 164 of the Act.



The above may be treated as a written memorandum setting out the terms of appointment of Mr. Ashish Dadha under Section 190 of the Act. The details of Mr. Ashish Dadha, wholetime Director, as required under provisions of Section II of Part II of Schedule V to the Act, Regulation 36 of the SEBI Listing Regulations and Secretarial Standard – 2, as applicable, are provided in Annexure to the Notice.

The terms and conditions of the draft agreement are set out herein below:

Period of Appointment: 01.04.2027 to 31.03.2030

Terms of Appointment

Remuneration not exceeding Rs. 18,00,000/- per month including Basic Salary, House Rent Allowance and other Perquisites, Bonus, Performance Incentives, Commission and other additional perquisites as approved by Board from time to time as per the rules of the Company, in the exercise of its discretion, to grant increments and to alter and vary from time to time the terms and conditions of the said appointment, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof.

For the purpose of computing ceiling on perquisites, the same will be valued as per Income Tax Rules, 1962 wherever applicable.

Notwithstanding the remuneration payable to Mr. Ashish Dadha as detailed above, wherein any financial year during tenure of office of Mr. Ashish Dadha, the Company has no profits or its profits are inadequate the Company shall pay remuneration to Mr. Ashish Dadha by way of Salary, perquisites and other allowance as the case be, such amount not exceeding the limits prescribed in Schedule V of the Companies Act, 2013 or within such ceiling limits as may be recodified.

The following perquisites however shall not be included in the computation of the ceiling on remuneration as stated above.

- contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- Encashment of leave at the end of the tenure.

Details of Mr. Ashish Dadha, Director seeking appointment at the ensuing AGM in respect of item no. 7 to the Notice

I: General Information about the Company:

- Nature of Industry: The object of the company for which it is formed is to manufacture and deal in polished gems, diamonds and other stones.
- Date of Commencement of Commercial Production: The Company was incorporated on 30th October, 1990. Immediately after incorporation, the Company has commenced commercial operation and till date the Company is engaged in the business of manufacturer, dealer of polished gems, diamonds and other stones and jewellery.
- Financial Performance Based on Given Indicators: The financial data as per audited Balance Sheet are as under:

Year	Sales	Profit Before Tax	Profit After Tax
2026	27448.37	1847.2	1369.42
2025	24788.45	1617.01	1181.52
2024	22747.86	1289.27	961.89

- Foreign Investments or Collaborators: The Company has not made any investment in foreign body corporate or foreign entities. The Company do not have any foreign collaboration and has not received or invested any money towards foreign collaboration and hence no information to be provided in this respect.

II: Information about the Appointee:

- Brief Profile of Appointee: Mr. Ashish Dadha holds MBA in Finance Degree from Mumbai University having an experience of 19 years' experience in the Industry.
- Past remuneration: In the past, Mr. Ashish Dadha has drawn Remuneration not exceeding Rs. 8,00,000/- p.m. from the Company.



3. Recognition and Award received in past: Mr. Ashish Dadha is associated with the various Social Organizations. However there is no reportable Recognition and Award received.
4. Job Profile and Suitability: Mr. Ashish Dadha render his expertise in Finance and banking functions of the company and marketing functions of the Company. He also travels throughout the world for new business and sales purpose. He is one of the Promoters of the Company. His job profile centers to provide vision, guidance and direction for long term growth of the Company
5. Remuneration proposed: It is proposed to pay Managerial Remuneration to Mr. Ashish Dadha for an amount not exceeding Rs. 18,00,000/- per month.
6. Comparative Remuneration in the Industry: Considering the nature of industry and speciality of services rendered by Mr. Ashish Dadha and also considering the complex role performed by Mr. Ashish Dadha no comparative remuneration of industry is available for information.
7. Material Pecuniary Relationship: Mr. Kanti Kumar Dadha, Father of Mr. Ashish Dadha is a Chairman of the Company and Mr. Arvind Dadha, brother of Ashish Dadha is a Managing Director, both draws remuneration from the Company.

III: Other information:

1. Reason for inadequate Profit and measures taken for improvement: The Company has to raise its bar on quality and processes to match international standards and in the process, spent substantially on inputs for the same. Also, competitive offer prices for penetration in new markets and offering of new products, resulted in substantial pressure on margin.
2. Steps taken and proposed to be taken for improvement: The Company is taking every possible steps to increase the business volume and thereby profitability. Measures have been taken to controls input costs and overheads. The Company has focused on exports. The bottom-line of the company has been increasing steadily over past 3 years.
3. Expected Increase in Profits in Measurable Terms: Considering the proposed businesses and the projects of the Company, it is not possible to ascertain and quantify the expected increase in profits in measurable terms at this stage. However company expects 15% to 20 % growth in income and profitability in next 3 years.

The appointment can be terminated by either party by giving 3 months' notice.

Accordingly, as per the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013, the Board of Directors recommends the Special Resolution set out at Item No. 7 of the accompanying Notice for the approval of the Members.

Except the Directors Mr. Kantikumar Dadha, Mr. Arvind Dadha and Mr. Ashish Dadha, no other directors / Key Managerial Personnel of the Company/their relatives is in any way, financially or otherwise, concerned or interested in the Special Resolution proposed in Item Nos. 7.

ANNEXURE TO THE NOTICE OF ANNUAL GENERAL MEETING DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING

(Pursuant To the Provisions of Regulation 36(3) Of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2):

Name of the Director	SHASHI ASHOK BEKAL
DIN	03066170
Date of Birth (Age)	13.11.1991 (aged about 35 years)
Nationality	Indian
Qualification	LL.M. in taxation, Chartered Accountant, P.G. Diploma Alternate Dispute Resolution, BLS. LL.B.
Experience/Expertise	Shashi Bekal is a Law Graduate from Mumbai University, registered with the Bar Council of Maharashtra & Goa and a member of the Institute of Chartered Accountants of India (C.A.). He was awarded a scholarship for Master Degree in Taxation from Jindal O.P. Jindal Global University. Over the years, he has been advising & representing domestic as well as International Companies on various Corporate and Commercial issues especially on Tax issues relating to Corporate Tax, Transfer Pricing, Mergers and Restructurings, Estate Planning, Prosecution under Income Tax laws. In addition, he has represented various Clients in matters arising from Anti-Money Laundering Laws, Benami Property Prohibition Laws & Foreign Exchange Regulations He has effectively represented various clients before the Appropriate Forums, Appellate Authorities, Tribunals, Bombay High Court, Delhi High Court and Supreme Court of India. He is also a visiting faculty at Pravin Gandhi College of Law.



Name of the Director	ARVIND DADHA
DIN	00317631
Date of Birth (Age)	31.12.1976 (50 years)
Nationality	INDIAN
Qualification	B.Com
Experience/Expertise	Mr. Arvind Dadha is having an experience of 25 years in the Industry he has enriched experience in the field of Marketing and General Operations/ Administration of the Company which is immensely beneficial for the overall growth and performance of the Company. Mr. Arvind Dadha is responsible for product development and marketing functions of the Company. He widely travels throughout the world for new business and sales purpose.
Date of Appointment as Director of the Company	01.10.1999
Other Directorships (Listed/Public Companies)	NIL
Membership/Chairmanship in the committees of other Listed Companies	NIL
Shareholding in the Company	426635 shares
Relationships between the Directors inter-se, if any	Mr. KantikKumar Dadha, Father of Mr. Arvind Dadha is a Chairman and Whole Time Director of the Company and Mr. Ashish Dadha, Brother of Mr. Arvind Dadha is a Director & CFO of the Company.
Name of the Director	KANTIKUMAR DADHA
DIN	00283289
Date of Birth (Age)	22.06.1948 (78 years)
Nationality	INDIAN
Qualification	B.Com
Experience/Expertise	Mr. Kantikumar Dadha holds B.Com Degree. He has been involved in the activities of the Company since incorporation. He is pioneer in the set up, management and operation of the Company. Mr. Kantikumar Dadha is responsible for overall strategy financial planning of the Company.
Date of Appointment as Director of the Company	30.10.1990
Other Directorships (Listed/Public Companies)	NIL
Membership/Chairmanship in the committees of other Listed Companies	NIL
Shareholding in the Company	400158 shares
Relationships between the Directors inter-se, if any	Mr. Arvind Dadha, son of Mr. Kanti Kumar Dadha is a Managing Director of the Company and Mr. Ashish Dadha son of Mr. Kanti Kumar Dadhais a Director & CFO of the Company.



Name of the Director	ASHISH DADHA
DIN	01950953
Date of Birth (Age)	18.07.1978 (48 years)
Nationality	INDIAN
Qualification	MBA
Experience/Expertise	Mr. Ashish Dadha holds MBA in Finance degree from Mumbai University. Post education, he worked with well-known Banking institute. Later, he joined Golkunda Diamonds & Jewellery Limited to render his expertise in Finance and banking functions of the company having more than 20 years' experience in the industry
Date of Appointment as Director of the Company	31.03.2022
Other Directorships (Listed/Public Companies)	NIL
Membership/Chairmanship in the committees of other Listed Companies	NIL
Shareholding in the Company	248278 shares
Relationships between the Directors inter-se, if any	Son of Mr. Kantikumar Dadha, Chairman of the Company and brother of Mr. Arvind Dadha, Managing Director of the Company

REGISTERED OFFICE:

G-30, Gems & Jewellery Complex-III,
SEEPZ, Andheri (East), For
Mumbai - 400 096

By and on behalf of the Board of Directors

GOLKUNDA DIAMONDS & JEWELLERY LTD.

Date: May 28, 2026

Kopal Jain
Company Secretary



BOARDS' REPORT

To,
The Members,
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED

Mumbai

Your Directors have pleasure in submitting their 36th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2026.

FINANCIAL RESULTS / STATE OF COMPANY'S AFFAIRS:

The summarized standalone results of your Company are given in the table below:

(Amt. in Lakhs)

Particulars	Financial year Ended	
	31/03/2026	*31/03/2025
Net Sales / Income from Business Operations	28150.15	25244.42
Other Income	82.74	73.27
Total Income	28232.89	25317.70
Provision for Depreciation / Amortization	112.41	111.03
Profit/(loss) after Depreciation & before Provision for Tax	1847.20	1617.01
Less: Provision for Income Tax (Gross)	482.67	440.07
Less: Deferred Tax	(4.88)	(4.58)
Net Profit/(Loss) After Tax	1369.42	1181.52
Amount of Dividend paid	104.46	104.46
Earnings per share (Basic & Diluted)	19.66	16.97

*Previous year's Figures have been regrouped / rearranged wherever necessary

TRANSFER TO RESERVES:

During the year under review, no amount has been transferred to General Reserves.

DIVIDEND:

Your Directors are pleased to recommend a final Dividend of Re.1.50/- i.e.@15% per Equity share for the financial year ended 31.03.2026. The Dividend, if approved and declared in forthcoming Annual General Meeting would result a Dividend outflow of Rs.1,04,46,120/-

MATERIAL CHANGES AND COMMITMENT IF ANY 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 THE REPORT:

No material changes and commitments have occurred after the closure of the financial year ended 31st March 2026 till the date of this Report, which would affect the financial position of the Company significantly.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Your Company does not have any funds as contemplated under Section 125 of the Companies Act, 2013 lying unpaid or unclaimed which were required to be transferred to Investor Education and Protection Fund (IEPF) during the period under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The particulars of loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review are disclosed under the respective Schedules/Notes in the Financial Statements.



PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

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 related parties which may have potential- conflict with interest of the Company at large. The particulars of such contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are attached here within **Annexure I** in Form No.AOC-2.

All Related Party transactions were placed before the Audit Committee and the Board for approval.

The Policy of Related party transactions/Disclosures are approved by the Board is posted on the Company's website viz.www.golkunda.com.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

During the year under review, your Company does not have any subsidiaries or joint ventures or associate companies as defined under the Act. However, the Company has framed a policy for determining material subsidiaries.

HOLDING COMPANY:

Neverloose Properties & Investment Private Limited continues to be Holding Company with 53.74% stake in the Company.

CHANGE IN THE NATURE OF BUSINESS:

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

DEPOSITS:

Your Company has neither accepted / renewed any deposits during the year nor has any outstanding deposits in terms of Section 73 to 76 of the Companies Act, 2013.

SHARE CAPITAL:

As on 31st March, 2026, the Issued, Subscribed and Paid up Share Capital of your Company stood at Rs. 6,96,40,800/- (Rupees Six Crores Ninety Six Lacs Forty Thousand Eight Hundred Only), comprising 69,64,080 (Sixty Nine Lacs Sixty Four Thousand Eighty) Equity Shares of Rs. 10/- each.

During the year under review, the Members of the Company, at the Extraordinary General Meeting held on 9th March, 2026, approved the issue of 12,40,000 Convertible Warrants on a preferential basis to persons/entities forming part of the Non-Promoter category, in accordance with the applicable provisions of the Companies Act, 2013 and the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. However, the allotment of the said warrants could not be completed during the financial year ended 31st March, 2026, as the same was pending receipt of the requisite approval from BSE. Accordingly, there was no change in the issued, subscribed and paid-up share capital of the Company as on 31st March, 2026.

The Company has neither issued shares with differential voting rights nor granted any stock options or issue any sweat equity or issued any bonus shares. Further, the Company has not bought back any of its securities during the year under review and hence no details / information invited in this respect.

ANNUAL RETURN

A copy of the Annual Return of the Company for the Financial year 2025-26, as required under Section 92 (3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 shall be placed on the Company's website www.golkunda.com. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

INTERNAL FINANCIAL CONTROLS:

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Your Company maintains adequate internal control system and procedure commensurate with its size and nature of operations. The internal control system are designated to provide a reasonable assurance over reliability in financial reporting, ensure appropriate authorization of transaction, safeguarding the assets of the Company and prevent misuse/losses and legal compliance.



The internal control system includes a well defined delegation of authority and a comprehensive Management Information System coupled with quarterly reviews of operational and financial performance, a well structured budgeting process and Internal Audit. The Internal Audit reports are periodically reviewed by the management and the Audit Committee and necessary improvements are undertaken, if required.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the Financial Year under review, the Company had 7(Seven) Board meetings on 02.04.2025, 19.05.2025, 29.07.2025, 17.10.2025, 19.12.2025, 30.01.2026 and 12.02.2026. The details of attendance of Directors at the Board Meeting are disclosed under Corporate Governance section of Annual Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

In terms of Article of Association of the Company, Mr. Arvind Dadha retires at the forthcoming Annual General Meeting and being eligible offers himself for reappointment. The details of Director being recommended for reappointment as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are contained in the accompanying Notice convening the ensuing Annual General Meeting of the company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of the independence as prescribed both under section 149(6) of the Companies Act, 2013 and under Regulation 16 (1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the Annual Accounts for 2025-26, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2025-26 and of the profit and loss of the company for that period;
- (c) the Directors had taken proper and sufficient care for the maintenance of adequate Accounting Records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the Annual Accounts on a going concern basis;
- (e) that the Directors have laid down Internal Financial Controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively during the year.
- (f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DECLARATION OF INDEPENDENT DIRECTORS:

The Company has received necessary Declaration from each Independent Director as required under section 149(7) of the Companies Act, 2013, that he / she meets the criteria for independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION:

Pursuant to provisions of Companies Act, 2013 and Schedule IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its committees.

In line with effective governance requirements, the Board reviews its own performance annually using a pre-determined template designed as a tool to facilitate the evaluation process. The assessment was built around the functioning of the Board as a whole, its Committees and also the evaluation of Individual Directors.

While the individual Directors' performance was reviewed by the Chairman and the rest of the Board excluding the Director being evaluated, the Chairman's and Non-independent Directors performance was appraised through feedback from Independent Directors.



AUDIT COMMITTEE:

The Audit Committee consists of the following members as on 31st March, 2026.

Sr. No.	Name	Category
1.	Mr. Vinod Kankariya (Chairman)	Independent Non- Executive Director
2.	Mrs. Rajul Jogani (Member)	Independent Non- Executive Director
3.	Mr. Shashi Ashok Bekal (Member)	Independent Non- Executive Director

During the year under review, the Board has accepted all the recommendation of the Audit Committee.

The details terms of reference, meetings of committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

WHISTLE BLOWER POLICY / VIGIL MECHANISM:

In compliance with the provisions of section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Company has established a vigil mechanism for the Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected incidents of fraud or violation of Code of Conduct.

The Vigil Mechanism / Whistle Blower Policy may be accessed on the Company's website at www.golkunda.com

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS:

Pursuant to requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/reports and internal policies to enable them to familiarize with the Company's procedures and practices and keep themselves abreast of the latest corporate, regulatory and industry developments.

The same has been posted on website of the Company viz; www.golkunda.com.

RISK MANAGEMENT:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. Some of the risks faced by the Company are raw material price risk, financial risk, foreign currency risk etc. At present, there are no risks which in the opinion of the Board threaten the existence of the Company.

NOMINATION & REMUNERATION COMMITTEE

In compliance with the provisions of Companies Act, 2013, your Company has 'Nomination & Remuneration Committee' with scope and functions as stipulated under the Companies Act, 2013 and SEBI (LODR) Regulations.

The Nomination and remuneration Committee consists of the following members as on 31st March, 2026.

Sr. No.	Name	Category
1	Mr. Vinod Kankariya (Chairman)	Independent Non- Executive Director
2	Mrs. Rajul Jogani (Member)	Independent Non- Executive Director
3	Mr. Shashi Ashok Bekal (Member)	Independent Non- Executive Director

The terms of reference, meetings of Committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

NOMINATION AND REMUNERATION POLICY

Pursuant to provisions of Section 178 of the Companies Act, 2013, the Board has, on recommendation of Nomination & Remuneration Committee, formulated a Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under Section 178(3) of Companies Act, 2013.

Nomination and Remuneration Policy has been annexed to the Corporate Governance Report.



STAKEHOLDERS RELATIONSHIP COMMITTEE:

Your Company has 'Stakeholders Relationship Committee' with enhanced scope and functioning. The Stakeholders Relationship Committee consists of the following members as on 31st March, 2026 .

Sr. No.	Name	Category
1	Mr. Vinod Kankariya (Chairman)	Independent Non- Executive Director
2	Mrs. Rajul Jogani (Member)	Independent Non- Executive Director
3	Mr. Shashi Ashok Bekal (Member)	Independent Non- Executive Director

The terms of reference, meetings of committee, attendance of members at Committee meetings are available in the Corporate Governance Report and forms part of this Annual Report.

SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and latest amended provisions of Regulation 24A of Listing Regulations, the Board of Directors appointed Ms. Kala Agarwal, Practising Company Secretary (C.P No. 5356), as Secretarial Auditor of the Company to conduct its Secretarial Audit for a tenure of 5 years commencing from F.Y. 2025-26 until F.Y. 2029- 30. The Secretarial Audit Report issued by the Secretarial Auditor of the Company in Form MR-3 for the F.Y. 2025-26 is annexed to this report vide Annexure – II forming integral part thereof. The said Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer

STATUTORY AUDITORS AND AUDIT REPORT:

M/s. R.C. Jain & Associates LLP is the Statutory Auditors of the Company and their Audit Report forms part of Annual Report. The members in the Annual General Meeting held on July 25, 2024 have appointed M/s. R.C. Jain & Associates LLP, Chartered Accountants (FRN 103952W) as Statutory Auditors of the Company to hold office from the conclusion of 34th Annual General Meeting of the Company until the conclusion of the Annual General Meeting of the Company to be held in year 2029. The requirement of ratification of appointment of Statutory Auditors every year by the members of Company have been withdrawn w.e.f. May 7, 2018 vide Companies (Amendment) Act, 2017, hence this business has not been included in the AGM Notice.

During the year under review, the Audit Report does not contain any qualifications, reservations, adverse remarks or disclaimer and no frauds were reported by the Auditors of the Company under Section 143 (12) of the Companies Act, 2013.

The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS:

There were no qualifications, reservations or adverse remarks made by the Auditors in their Report. The comments by the auditors in their Report read along with information and explanation given in Notes to Accounts are self explanatory and do not call for further explanation.

DETAILS OF FRAUD:

There were no frauds which are reported to have been committed by Employees or Officers of the Company.

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 were no material orders passed by the judicial or Quasi Judicial Authority which affects the Going Concern Status of the Company during the year under review.

MANAGEMENT AND DISCUSSION ANALYSIS REPORT

Pursuant to Regulation 34 of the Listing Regulation, Management Discussion and Analysis Report containing information *inter-alia* on industry trends, your Company's performance, future outlook, opportunities and threats for the year ended 31st March, 2026, is provided in a separate section forming integral part of this Annual report.

CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down the guidelines and procedure to be followed and disclosures to be made while dealing with the shares of the Company. The policy has been formulated to regulate, monitor, and ensure reporting of dealings by employees. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosures of unpublished price sensitive information and code of conduct for prevention of insider trading is available on the website of the Company.



LISTING FEES:

The Equity Shares of the Company is listed on BSE Limited and the Company has paid the applicable listing fees to the Stock Exchange till date.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, CSR activities undertaken during the year, in the format prescribed under Companies (CSR Policy) Rules, 2014, are set out in **Annexure-IV** of this report. The CSR Policy is available on the Company's website at www.golkunda.com

The Company, during F.Y. 2025-26, was required to spend an amount of Rs 27.72 Lakhs towards its CSR obligations. An amount of Rs. 28.50 Lakhs was spent during F.Y. 2025-26 on various CSR projects/activities. Therefore, the excess spent amount Rs 0.78 Lakhs shall be set off during F.Y. 2026-27.

INFORMATION UNDER REGULATION 34 (3) READ WITH SCHEDULE V OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The Company does not have shares lying with the Company in Unclaimed Suspense Account as on March 31, 2026.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION

(B) Conservation of energy:

The Company is engaged in manufacturing of gems and jewellery and as such its operations do not account for substantial energy consumption. Air Curtains have been installed in production areas where doors are required to keep open for operational purposes. These Air Curtains reduces penetration of insects and unconditioned air into a conditioned space resulting into preservation of air conditioning effect and low consumption of power. However, the Company is taking all possible measures to conserve energy. Several environment friendly measures were adopted by the Company such as Installation of capacitors to save power, Installed Thin Film Transistor (TFT) monitors that saves power, LED Lights, Creating environmental awareness by way of distributing the information in electronic form, Minimizing air-conditioning usage, Shutting off all the lights when not in use.

Technology absorption:

The Company continuously monitors and keep track of technological up gradation in the field of Jewellery manufacturing and the same are reviewed and considered for implementation. Your Company continued its focus on quality up-gradation and product enhancements.

The benefits derived like product improvement, cost reduction, product development or import substitution

- Enhanced productivity & reduction in production time
- Total traceability of each piece during entire manufacturing process through customized software
- Reduction in re-work & rejection in manufacturing.
- Enhancement of product spectrum e. Improvement in quality of existing products.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

(in lakhs)

Foreign Exchange Earning:		
Export at FOB basis:	27220.39	27220.39
Foreign Exchange Outgo:		
Value of Import on CIF basis		
Raw Material	3131.75	
Studded Jewellery	3567.83	
Business Promotion Expenses	21.16	6720.75



EMPLOYEES:

Information on particulars of employees' remuneration as per Section 197 of the Companies Act, 2013, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is reported to be nil as there are no employees who are in receipt of remuneration above the prescribed limit.

The details in terms of Sub - Section 12 of Section 197 of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this Report as '**Annexure III**'.

PREVENTION OF SEXUAL HARASSMENT COMMITTEE

As per the requirement of Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013, (POSH) your Company has a robust mechanism in place to redress the complaints reported under this Act. The Company has complied with provisions relating to the constitution of Internal Complaints Committee (ICC) under POSH. The Internal Complaints Committee (ICC) composed of internal members and an external member who has extensive experience in the relevant field. The said Committee meets regularly and takes up programs to spread awareness and educate employees about prevention of Sexual Harassment at Workplace.

Following is the status of sexual harassment complaints during the financial year under review:

Sr. No	Particulars	No. of Complaints
1	Number of complaints filed during the financial year	Nil
2	Number of complaints disposed of during the financial year	NA
3	Number of complaints pending as on end of the financial year.	NA

DISCLOSURE OF MATERNITY BENEFIT COMPLIANCE

Your Company is in compliances of Maternity Benefit Act, 1961 for the year under review.

CORPORATE GOVERNANCE:

A separate section covering the Management Discussion and Analysis and Corporate Governance as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR) is attached herewith and forms a part of this report.

The requisite certificate from the Statutory Auditors of the Company i.e. M/s. R.C. Jain & Associates LLP, Mumbai confirming compliance with the conditions of Corporate Governance as stipulated under regulation 34 (3) and schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report.

The declaration signed by the Managing Director of the Company regarding compliance of Code of Conduct for Board members and Senior Management personnel forms part of this Report.

SECRETARIAL STANDARDS

The Company complies with the Secretarial Standards, issued by the Institute of Company Secretaries of India, which are mandatorily applicable to the Company. The same has also been confirmed by Secretarial Auditors of the Company in the Secretarial audit Report

CEO / CFO CERTIFICATION:

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to Corporate Governance norms, Mr. Arvind Dadha, Managing Director and Mr. Ashish Dadha, Director & Chief Financial Officer, has certified, inter-alia, on review of financial statements and establishing and maintaining internal controls for the financial year ended 31.03.2026.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

During the year under review, there were no application made or proceeding pending in the name of the Company under Insolvency and Bankruptcy Code, 2016.



ACKNOWLEDGEMENTS AND APPRECIATIONS:

Your Directors take this opportunity to thank the Company's customers, members, vendors and Banker for their continued support during the year. Your Directors also wish to thank the Government of India and its various agencies, the Santacruz Electronics Export Processing Zone, the Customs and Excise/ GST department, the Reserve Bank of India, the State Governments of Maharashtra, and other local Government Bodies for their support, and look forward to their continued support in the future. Your Directors also place on record their appreciation for the excellent contribution made by all Employees of the Company through their commitment, competence, co-operation and diligence to duty in achieving consistent growth for the Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED

Date: 28.05.2026
Place: Mumbai

KANTIKUMAR DADHA
CHAIRMAN



Annexure I

RELATED PARTY TRANSACTIONS

FORM NO. AOC-2

[Pursuant to section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related party(ies) in terms of Section 188(1) of the Companies Act, 2013 and accounting standards, as applicable, including certain arm's length transactions under third proviso thereto.

1) DETAILS OF CONTRACTS OR ARRANGEMENTS OR TRANSACTIONS NOT AT ARM'S LENGTH BASIS

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions (during F.Y. 2025-26)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification of entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance, if any	Date on which the resolution was passed in general meeting (as per the first proviso to Section 188)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
NIL							

2) DETAILS OF MATERIAL CONTRACTS OR ARRANGEMENT OR TRANSACTIONS AT ARM'S LENGTH BASIS

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions (during F.Y. 2025-26)	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any (₹ in lakhs)	Date(s) of approval by the Board	Amount paid as advance, if any
(a)	(b)	(c)	(d)	(e)	(f)
NIL					

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED**

Date: 28.05.2026
Place: Mumbai

**KANTIKUMAR DADHA
CHAIRMAN**



Annexure-II

FORM MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2026

(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,
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED
G-30, Gems and Jewellery Complex-III,
Seepz, Andheri (East), Mumbai - 400096

We have conducted the Secretarial Audit of the compliance of applicable

statutory provisions and the adherence to good corporate practices by **GOLKUNDA DIAMONDS AND JEWELLERY LIMITED** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also information provided by the Company, its Officers, Agents and Authorized Representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026**, complied with the statutory provisions listed hereunder and also that the Company has proper Board-Processes and Compliance-Mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company for the financial year ended on 31st March, 2026 according to the provisions of:

- A. The Companies Act, 2013 (the Act) and the Rules made there under;
- B. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- C. The Depositories Act, 1996 and the Regulations and Bye-Laws framed there under;
- D. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder;
- E. The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz.:
 - (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
 - (e) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (f) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
 - (h) 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) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021: and
- F. Other applicable Acts,
 - (a) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- G. Other Laws specifically applicable to the Company, namely:
 - 1) Factories Act, 1948
 - 2) Payment of Wages Act, 1936



- 3) The Minimum Wages Act, 1948
- 4) The Electricity Act, 2003
- 5) Energy Conservation Act, 2001
- 6) Environment Protection Act, 1986
- 7) The Air (Prevention & Control of Pollution) Act, 1981
- 8) The Water (Prevention & Control of Pollution) Act, 1974
- 9) Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016
- 10) The Apprentices Act, 1961
- 11) The Employees' Compensation Act, 1923
- 12) The Maternity Benefit Act, 1961
- 13) Payment of Gratuity Act, 1972
- 14) The Payment of Bonus Act, 1965
- 15) The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
- 16) Employees' State Insurance Act, 1948
- 17) The Central Goods and Services Tax Act, 2017
- 18) Maharashtra Goods and Services Tax Act, 2017

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company.

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

We further report that,

- a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.
- b) 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.
- c) Majority of the decisions being carried through were captured and recorded as part of the minutes.

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

Place: Mumbai
Date: 28th May, 2026

KALA AGARWAL
Practising Company Secretary
C P No.: 5356
UDIN: F005976H000526386

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.



'ANNEXURE A'

To,
The Members,
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED
G-30, Gems and Jewellery Complex-III, Seepz,
Andheri (East), Mumbai 400096.

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial Record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these Secretarial Records based on our audit.
2. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of Financial Records and Books of Accounts of the company.
4. Where ever required, we 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. Our 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.

Place: Mumbai
Date: 28th May, 2026

KALA AGARWAL
Practising Company Secretary
C P No.: 5356
UDIN: F005976H000526386



Annexure- III

The details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

(in lakhs)

Name of Director/KMP and Designation	Remuneration of Director/KMP for the F.Y. 2025-26	% increase in Remuneration in the F.Y. 2025-26	Ratio of remuneration of each Director/ KMP to median remuneration of employees
Mr.Kantikumar Dadha (Chairman & Whole Time Director)	Rs. 91,80,000/-	5.66%	14.38:1
Mr. Arvind Dadha (Managing Director)	Rs. 68,20,000/-	14.12%	10.68:1
Mr. Ashish Dadha (Director & CFO)	Rs. 67,72,000/-	14.24%	10.61:1
Mrs. Kopal Jain (Company Secretary–KMP)	Rs. 10,97,261/-	10.15%	1.72:1

2. The median remuneration of employees of the Company during the financial year was Rs.6,38,460/- in the Financial Year 2025-26;
3. There were 23 number of employees on the rolls of the Company as on 31st March 2026;
4. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2025-26, and comparison with the increase in the managerial remuneration for the same financial year.

Remuneration paid to employees excluding managerial personnel for the FY 2024-25	Remuneration paid to employees excluding managerial personnel for the FY 2025-26	% change in remuneration paid to employees excluding managerial personnel	Remuneration paid to managerial personnel for the FY 2024-25	Remuneration paid to managerial personnel for the FY 2025-26	(%) change in remuneration paid to managerial personnel
2,08,08,818/-	2,17,17,751/-	4.37%	2,15,88,194/-	2,38,69,261/-	10.57%

There were no exceptional circumstances for increase in Managerial Remuneration.

5. Affirmation that the remuneration is as per the remuneration policy of the Company: It is affirmed that the Remuneration paid is as per the Remuneration Policy of the Company.

**For on and on behalf of Board of Directors
For Golkunda Diamonds and Jewellery Limited**

Date: 28.05.2026
Place: Mumbai

KantiKumar Dadha
Chairman



ANNEXURE – IV

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ('CSR') ACTIVITIES FOR THE FINANCIAL YEAR 2025-26

1.	Brief outline on CSR Policy of the Company	The CSR Policy of the Company has been formulated in accordance with the provisions of Section 135(3) of Companies Act, 2013 and approved by the Board of Directors. Company also makes CSR contributions to accredited NGOs/ Foundations etc in fulfilling its CSR objectives as it deems fit and suitable.
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2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Kantikumar Dadha	Whole time Director (Chairman)	1	1
2.	Ashish Dadha	Director & CFO	1	1
3.	Vinod Kankariya	Independent Director	1	1

3.	Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company.	www.golkunda.com
4.	Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.	Not Applicable
5.	(a) Average net profit of the Company as per sub-section (5) of section 135. (R in Lakhs)	1385.87
	(b) Two percent of average net profit of the Company as per sub-section (5) of section 135.	27.72
	(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	NIL
	(d) Amount required to be set-off for the financial year, if any. (R in Lakhs)	NIL
	(e) Total CSR obligation for the financial year [(b)+(c)-(d)]. (R in Lakhs)	27.72
6.	(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project). (R in Lakhs)	28.50
	(b) Amount spent in Administrative Overheads (R in Lakhs)	NIL
	(c) Amount spent on Impact Assessment, if applicable. (R in Lakhs)	NIL
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)] (R in Lakhs)	28.50

(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (R in Lakhs)	Amount Unspent (R in Lakhs)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
28.50	NA	NA	NA	NA	NA



(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (R in Lakhs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per sub-section (5) of section 135	27.72
(ii)	Amount required to be set-off for F.Y. 2025-26	27.72
(iii)	Total CSR obligation for F.Y. 2025-26	27.72
(iv)	Total amount spent for the F.Y.2025-26	28.50
(v)	Excess amount spent for the Financial Year [(iv)-(iii)]	0.78
(vi)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	0
(vii)	Amount available for set off in succeeding Financial Years [(v)-(vi)]	0.78

(7) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135 (R in lakhs)	Balance Amount in Unspent CSR Account transferred to Unspent CSR Account under sub-section (6) of section 135 (R in lakhs)	Amount Spent in the Financial Year (R in lakhs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135, if any	Amount remaining to be spent in succeeding Financial Years (R in lakhs)	Deficiency, if any
					Amount (R in lakhs)	Date of Transfer	
1	2022-23	NA					
2	2023-24	NA					
3	2024-25	NA					

(8) Whether any capital assets have been created or acquired through Corporate Social responsibility amount spent in the Financial Year:NA

Yes	No
If Yes, enter the number of Capital assets created/ acquired: NA	

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

9. Details of unspent CSR amount for the preceding three financial years: Not Applicable

10) Specify the reason(s), if the Company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135 –NOT APPLICABLE

Kantikumar Dadha
Chairperson
(CSR Committee)

Arvind Dadha
Managing Director

CFO CERTIFICATE:

This is to certify that the funds allocated by Company for carrying CSR Projects/activities during F.Y. 2025-26 have been duly spent/utilized for the specified purpose in terms of Section 135 of Companies Act, 2013 and other applicable provisions.

Place: Mumbai
Date: May 28, 2026

Ashish Dadha
CFO



CORPORATE GOVERNANCE REPORT

[Pursuant to Regulation 34(3) and Schedule V(C) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Corporate Governance Report, as applicable for the year ended March 31, 2026 is set out below for the information of shareholders, investors and other stakeholders of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED** ("Company").

1. **COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Your Company believes that good Corporate Governance is the foundation for a truly sustainable Company. Corporate Governance is a set of principles, processes and systems to be followed by the Directors, Management and all Employees of the Company for enhancement of shareholder value while keeping in view interest of other stakeholders. Set procedures, guidelines and practices have been evolved to ensure timely disclosures of information regarding our financials, performance, significant events and governance etc. of the Company. The Company has adopted a code of conduct for its Board, KMPs and Senior Management personnel which has been communicated to them and they have affirmed the same through their annual disclosures to the Company. Your Directors fully endorse and support the Corporate Governance practices in accordance with the provisions of Listing Regulations of SEBI.

2. **BOARD OF DIRECTORS**

a) **Composition:**

The Board of Directors of a Company has an optimum combination of Executive and Non-Executive Directors.

- 1) The Board of Directors of your Company comprises of an Executive Chairman, Managing Director and one Director & CFO and 3 Non-Executive Independent Directors (including a One-Woman Independent Director).
- 2) All Directors other than Mr. KantiKumar Dadha, Mr. Ashish Dadha and Mr. Arvind Kumar Dadha are Non-Executive Independent Directors.

b) **Attendance of Each Director at the Board Meeting and Last Annual General Meeting.**

Name	Category	Attendance Particulars		
		Number of Board Meetings		Last AGM held On 11 th September, 2025
		Held during tenure	Attended	
Mr. Kanti Kumar Dadha	Chairman & Whole Time Executive Director (Promoter)	7	7	Yes
Mr. Arvind Kumar Dadha	Managing Director (Promoter)	7	7	Yes
Mr. Ashish Dadha	Director & CFO (Promoter)	7	7	Yes
Mr. Vinod Kankariya	Independent Non-Executive Director	7	6	Yes
Mr. Shashi Ashok Bekal	Independent Non-Executive Director	7	5	Yes
Mrs. Rajul Jogani	Independent Non-Executive Director	7	5	Yes

Number of other Boards or Board Committees in which he/she is a Member or Chairperson.

Name	Category	No. of Directorships and Committee Chairmanship /Membership (including this Company)			
		Directorship	Directorship in Listed Companies	Committee Chairmanship	Committee Membership
Mr. Kanti Kumar Dadha	Chairman & Director (Promoter)	1	1	0	0
Mr. Arvind Kumar Dadha	Managing Director (Promoter)	1	1	0	0
Mr. Ashish Dadha	Director & CFO (Promoter)	1	1	0	0
Mr. Vinod Kankariya	Independent Non-Executive Director	1	1	2	2
Mr. Shashi Ashok Bekal	Independent Non-Executive Director	1	1	0	2
Mrs. Rajul Jogani	Independent Non-Executive Director	1	1	0	2



c) Number of Board Meetings Held and Dates on which held:

Dates on which Board Meetings were Held	Total Strength of the Board	No. of Directors Present
02 th April, 2025	6	6
19 th May, 2025	6	6
29 th July, 2025	6	6
17 th October, 2025	6	6
19 th December, 2025	6	6
30 th January, 2026	6	4
12 th February, 2026	6	3

Notes:

- As detailed above, none of the Directors is a member of more than 10 Board level Committees of Public Companies in which they are Directors, nor as Chairman of more than five such committees.
- Only Directorship in public limited Companies (listed or unlisted) has been considered.
- Membership/Chairmanship of Audit Committee and Stakeholders Relationship Committee of public companies have been considered.

d) Disclosure of Relationships between Directors Inter-se:

Name	Relation with Goltunda	Inter-se Relation
Mr. Kanti Kumar Dadha	Chairman and whole time Director	Father of Mr. Arvind Dadha & Mr. Ashish Dadha
Mr. Arvind Kumar Dadha	Managing Director	Son of Mr. Kanti Kumar Dadha
Mr. Ashish Dadha	Director & CFO	Son of Mr. Kanti Kumar Dadha

There is no inter-se relationship between other Directors.

e) Disclosure of Shareholding by Non-Executive Directors:

Sr. No	Name of Director	No. of Shares Held
1	Mr. Shashi Ashok Bekal	NIL
2	Mr. Vinod Kankariya	NIL
3.	Mrs. Rajul Jogani	NIL

f) Board Meetings Procedure:

In order to ensure maximum presence of all Directors in the Board Meeting, dates of the Board Meetings are fixed in advance after consultation with individual Directors and considering their convenience. The agenda papers along with relevant explanatory notes and supporting documents are circulated within prescribed time to all Directors. Apart from any specific matter, the Board periodically reviews routine business items which includes approval of financial results along with Auditors review report, operational performance of the Company, minutes of committee meetings, quarterly corporate governance report, statement of investor complaints, shareholding pattern, compliance report on all laws applicable to the Company, annual financial statements, annual budget, capital expenditure and other matters placed before the Board pursuant to Part A of Schedule II of Listing Regulations.

g) Code of conduct:

- * The Board of Directors adopted the Code of Conduct for Board Members and senior management personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said Code. The Code adopted is posted on the Company's website www.goltunda.com
- * Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for fair disclosure of unpublished price sensitive information and Code of Conduct in order to monitor and report Insider Trading.
- * All Directors and the designated employees have confirmed compliance with the Code.
- * A certificate from Mr. Arvind Dadha, Managing Director & Mr. Ashish Dadha, Director & CFO in terms of Regulation 17 (8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with/Stock Exchanges for the financial year ended March 31, 2026 was placed before the Board of Directors of the Company in their meeting held on May 28, 2026 and is annexed to this Report.



b) INDEPENDENT DIRECTORS:

Mr. Shashi Ashok Bekal, Mr. Vinod Kankariya and Mrs. Rajul Jogani were the Independent Directors on the Board of Directors of your Company as on March 31, 2026. The Independent Directors continue to serve on the Board and will hold Office pursuant to the provisions of section 149(10) of the Companies Act, 2013.

The Company has issued a formal letter of appointment containing their duties, terms and conditions of appointment. The Terms & Conditions of the Independent Directors is also disclosed on the website of the Company i.e. www.golkunda.com. The Independent Directors have confirmed about their independence and eligibility as required under Section 149(7) of the Companies Act, 2013.

> Role of Independent Directors:

The Independent Directors plays an important role in deliberations at the Board and Committee Meetings and bring to the Company their expertise in the field of finance, management and public policy. The Independent Directors satisfy the criteria of independence as defined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is applicable w.e.f. December 01, 2015 and the Companies Act, 2013. They perform the duties as stipulated in the Companies Act, 2013.

> Familiarization Programme for Independent Directors:

The Company has a familiarization programme for Independent Directors with regard to their role, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The Board Members are provided with all necessary documents/ reports and internal policies to enable them to familiarize with the Company's procedures and practices and keep themselves abreast of the latest corporate, regulatory and industry developments.

The Familiarization Programme and details thereof imparted during FY 2025-26 are uploaded on the website viz; www.golkunda.com.

> Separate meetings of the independent Directors:

In compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of Independent Directors of the Company was held on 30th January, 2026, inter alia, to discuss the following:

- * To review the performance of Non-Independent Directors and the Board as a whole;
- * To review the performance of the Chairman of the Company;
- * To assess the quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary

For the Board to effectively and reasonably perform their duties.

The Independent Directors have expressed their satisfaction over the performance of the other Directors and the Board as whole.

> Matrix of skills/competence/ expertise of Director

The Following matrix summarizes list of core skills/ expertise/ competencies/ identified by the Board as required in the context of its business and the sectors in which the Company operates.

Board Competency Matrix

Industrial Knowledge/ Experience	Technical Skills/Expertise/Competencies	
Industrial Experience	Finance & Accounting	Leadership
Knowledge of sector (jewellery)	Legal & Governance	Business Administration
Knowledge of board public policy direction	Sales & Marketing	Corporate Restructuring
Understanding of government legislation/legislative process	Information Technology	Human Resource Management & Labour Laws
Global Business	Public Relation	Strategy and business development
Supply Chain Management	Risk Management	Corporate Social Responsibility

The Company's Board comprises of qualified members, who possesses aforesaid knowledge, experience, technical skills, expertise and competencies or effective contribution to the board and its committees.

Certificate on Non-disqualification of Directors

Ms. Kala Agarwal, Practising Company Secretary have certified that for the financial year ended on 31st March, 2026, none of the Directors of the Company have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India (SEBI) or Ministry of Corporate Affairs (MCA) or any such authority. A certificate issued by Kala Agarwal, to that effect is attached as an annexure to this Report.



1. AUDIT COMMITTEE

a) Composition:

Your Company had constituted an Audit Committee. The composition of Audit Committee as on 31st March, 2026 is as under:

Sr. No.	Name of the Member	Category
1	Mr. Vinod Kankariya (Chairman)	Independent Non- Executive Director
2	Mr. Shashi Ashok Bekal (Member)	Independent Non- Executive Director
3	Mrs. Rajul Jogani (Member)	Independent Non- Executive Director

The Committee's Composition met with requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Members of the Audit Committee possess financial / accounting expertise / exposure.

The Company Secretary acts as the Secretary to the Committee.

b) Meetings of Audit Committee and Attendance during the Year:

The Committee met 6 (Six) times during the year on the following dates viz. 02.04.2025, 19.05.2025, 29.07.2025, 17.10.2025, 30.01.2026 and 12.02.2026. The Chief Financial Officer, the Internal Auditors, the Statutory Auditors are also invited to the Committee Meetings as and when necessary. The attendance of each Audit Committee member in the above Meetings is given hereunder:-

Sr. No.	Name of Member	Audit Committee meetings (Financial Year 2025-26)	
		Held during tenure	Attended
1.	Mr. Vinod Kankariya	6	6
2.	Mrs. Rajul Jogani	6	6
3.	Mr. Shashi Ashok Bekal	6	6

Sr. No.	Dates on which Audit Committee Meetings were Held	Total Strength of the Committee	No of Members Present
1	02 nd April, 2025	3	3
2	19 th May, 2025	3	3
3	29 th July, 2025	3	3
4	17 th October, 2025	3	3
5	30 th January, 2026	3	3
6	12 th February, 2026	3	3

c) Brief Description of Terms of Reference:

The Company has an Audit Committee with scope of activities as set out in Part C of Schedule II with reference to the Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with section 177 of the Companies Act, 2013. The Committee acts as a MUFG between the Statutory, Internal Auditors and the Board of Directors of the Company. The broad terms of reference of the Audit Committee are as under

i. Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and disclosure of its financial information
- Reviewing with the Management the quarterly unaudited financial results and Auditors Review Report thereon and make necessary recommendation to the Board.
- Reviewing with the Management audited annual financial statements and Auditors' Report thereon and make necessary recommendation to the Board. This would, inter-alia, include reviewing changes in the accounting policies, if any, major accounting estimates based on exercise of judgment by the Management, significant adjustments made in the financial statements arising out of audit findings, disclosure of related party transactions, compliance with legal and other regulatory requirements with respect to the financial statements.
- Reviewing the Management Discussion & Analysis of financial and operational performance and Board's Report.



- Scrutiny of inter-corporate loans and investments.
- Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding Rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower, including existing loans / advances / investments existing as on 1st April 2019. (w.e.f 1st April, 2019).

ii. Internal Controls and Governance Processes

- Review the adequacy and effectiveness of the Company's internal control system. Evaluation of Internal Financial Controls and Risk Management Systems, review and discuss with management, the Company's major financial risk exposures and steps taken by the Management to monitor and control such exposure.
- Review adequacy of internal audit function, internal audit reports and discussion with Internal Auditors on significant findings and follow-up thereon.
- To oversee and review the functioning of a Vigil Mechanism / Whistle Blower Policy.
- Approval of Related Party Transactions (RPT) or any subsequent modifications of RPT and review of RPT on quarterly basis
- Approval of appointment of Chief Financial Officer.

iii. Audit & Auditors

- Review and monitor Auditor's Independence and performance and effectiveness of Audit process.
- Reviewing with the management, performance of internal and statutory auditors, adequacy of internal control systems.
- Review the scope of the Statutory Auditor, the Internal Audit Plan with a view to ensure adequate coverage.
- Review the significant audit findings from the statutory and internal audits carried out, the recommendations and Management's response thereto.
- Review and recommend to the Board, appointment, remuneration and terms of appointment of the Auditors including Internal Auditors.
- Approval of such other services to be rendered by the Statutory Auditors except those enumerated in Section 144 of the Companies Act, 2013 and payment for such services.

iv. Review of information by Audit Committee:

The following information is reviewed by the Audit Committee on mandatory basis:

- Management discussion and analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters/letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Company has through its Board of Directors, constituted a Nomination and Remuneration Committee comprising of three directors. All the members of Nomination and Remuneration Committee are Non-Executive and Independent Directors.

Composition:

The Nomination & Remuneration Committee consists of the members as detailed below as on 31st March, 2026.

Sr.No.	Name of the Member	Category
1	Mr. Vinod Kankariya (Chairman)	Independent Non- Executive Director
2	Mrs. Rajani Poddar (Member)	Independent Non- Executive Director
3	Mr. Shashi Ashok Bekal (Member)	Independent Non- Executive Director



a) Meetings of Nomination and Remuneration Committee:

During the financial year 2025-26, the Nomination and Remuneration Committee (formerly known as Remuneration Committee) met one time on 19th May, 2025.. The attendance of each Committee member in the meeting during the financial year ended March 31, 2026 is given below:

Sr.No.	Name of member	Nomination and Remuneration Committee meetings (Financial Year 2025-26)	
		Held during tenure	Attended
1	Mr. Vinod Kankariya	1	1
2	Mrs. Rajani Poddar	1	1
3	Mr. Shashi Ashok Bekal	1	1

Sr.No.	Dates on which Nomination and Remuneration Committee Meetings were Held	Total Strength of the Committee	No. of Members Present
1	19 th May, 2025	3	3

b. Brief Description of Terms of Reference:

The terms of reference of the 'Nomination and Remuneration Committee' inter-alia includes the following:

- * To review, assess and recommend the appointment and remuneration of executive Directors.
 - * To review the remuneration packages payable to executive Directors periodically and recommend suitable revision/ increments, whenever required to the Board of Directors of the Company.
 - * To recommend the commission payable to the non-executive Director(s) in accordance with and upto the limits laid down under the Companies Act, 2013.
 - * To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down.
 - * To recommend to the Board the appointment and removal of the Director and shall carry out evaluation of every Director performance.
 - * To formulate criteria for determining qualifications, positive attributes and independence of the Director.
 - * To recommend to the Board of a 'policy' relating to the remuneration of Directors, Key Managerial Personnel and other employees.
 - * To devise a policy on Board diversity
 - * To carry out such other functions as delegated by the Board from time to time.
- c.** Company's policy on appointment and remuneration of Directors and Key Managerial Personnel Pursuant to Section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee (NRC) has formulated "Nomination and Remuneration Policy" which deals inter-alia with the appointment and remuneration of Directors, Key Managerial Personnel, Senior Management and other employees. The said policy is uploaded on the website of the Company and web-link thereto is <https://www.golkunda.com>

I. Appointment and removal of Directors, Key Managerial Personnel (KMP) and Senior Management:

1. Appointment Criteria and Qualifications:

- a) A person being appointed as Director, KMP or in senior management should possess adequate qualification, expertise and experience for the position he/she is considered for appointment.
- b) Independent Director:
- i) Qualifications of Independent Director:

An Independent Director shall possess appropriate skills, experience and knowledge in one or more fields of finance ,law, management, sales, marketing, administration, research, corporate governance, operations or other disciplines related to the Company's business.



ii) **Positive attributes of Independent Directors:**

An independent Director shall be a person of integrity, who possesses relevant expertise and experience and who shall uphold ethical standards of integrity and probity; act objectively and constructively; exercise his responsibilities in a bona-fide manner in the interest of the Company; devote sufficient time and attention to his professional obligations for informed and balanced decision making; and assist the Company in implementing the best corporate governance practices.

1. **Removal:**

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

2. **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

II. **Remuneration:**

1. **Directors:**

a) **Executive Directors (Managing Director, Manager or Whole Time Director):**

i) At the time of appointment or re-appointment, the Executive Directors shall be paid such remuneration as may be mutually agreed between the Company (which includes the Nomination and Remuneration (N&R) Committee and the Board of Directors) within the overall limits prescribed under the Companies Act, 2013.

ii) The remuneration shall be subject to the approval of the Members of the Company in General Meeting as per the requirement of the Companies Act, 2013.

iii) The remuneration of the Manager /CEO /Managing Director /Whole Time Director is broadly divided into fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company. In determining the remuneration (including the fixed increment and performance bonus), the Committee shall consider the following:

- * the relationship of remuneration and performance benchmark;
- * balance between fixed and incentive pay reflecting short and long term performance objectives, appropriate to the working of the Company and its goals;
- * responsibility required to be shouldered, the industry benchmarks and the current trends;
- * The Company's performance vis-a-vis the annual budget achievement and individual performance.

b) **Non-Executive Director:**

* The Non-Executive Independent Director may receive fees for attending meeting of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rupees One Lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

* A Non-Executive Director may be paid commission on an annual basis, of such sum as may be approved by the Board on the recommendation of the Committee.

* The Committee may recommend to the Board, the payment of commission, to reinforce the principles of collective responsibility of the Board.

* In determining the quantum of commission payable to the Directors, the Committee shall make its recommendation after taking into consideration the overall performance of the Company and the onerous responsibilities required to be shouldered by the Director. The total commission payable to the Directors shall not exceed prescribed limits as specified under Companies Act, 2013.

* The commission shall be payable on pro-rata basis to those Directors who occupy office for part of the year.

2. **KMP & Senior Managerial Personnel:**

The remuneration to the KMP and Senior Management Personnel will be based on following guidelines:

- * maintaining a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company;



- * compensation should be reason able and sufficient to attract retain and motivate KMP and senior management;
- * Remuneration payable should comprise of a fixed component and a performance MUFG variable based on the extent of achievement of individual performance versus overall performance of the Company;
- * Remuneration shall be also considered in form of long term incentive plans for key employees, based on their contribution, position and length of service, in the nature of ESOPS/ESPS.

II. Evaluation:

The Committee shall carry out evaluation of performance of every Director at regular interval (yearly).The Committee shall also formulate and provide criteria for evaluation of Independent Directors and the Board as a whole, if applicable.

a) Board Evaluation:

Pursuant to provisions of the Companies Act,2013, Schedule IV and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015,(LODR),the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees.

In line with effective governance requirements, the Board reviews its own performance annually using a pre-determined template designed as a tool to facilitate the evaluation process. The assessment was built around the functioning of the Board as a whole, its Committees and also evaluation of Individual Directors. The self-assessment format considered performance effectiveness with regard to the Board composition, expertise, dynamics, strategic over sight, risk management and internal control, succession planning and leadership.

While the individual Directors' performance was reviewed by the Chairman and thereto the Board, the Chairman's and Non-Independent Directors performance were appraised through feedback from Independent Directors.

1. REMUNERATION OF DIRECTORS:

a) Details of Remuneration/Compensation Paid to the Non-Executive/Independent Director during the Year Ended 31.03.2026:

Name of Director	No. of Board Meetings Attended	Sitting Fees Paid (in Rs.)
Mr. Shashi Ashok Bekal	5	60,000/-
Mr. Vinod Kankariya	6	72,000/-
Mrs. Rajul Jogani	5	60,000/-

None of the Non-executive Directors are holding any shares in the Company.

There are no pecuniary relationships or transaction of the Non-Executive Directors with the Company.

b) Criteria for Making Payments to Non-Executive Directors:

The Company pays sitting fees to Non Executive Directors of the Company for attending the Meeting of the Board of Directors @ Rs. 12,000/- (Rupees Ten Thousand Only) per Board Meeting. The Criteria for making payment to Non-executive Directors is disclosed on the website of the Company i.e. www.goltunda.com.

a) Details of remuneration paid to the Executive Directors during the year ended 31.03.2026 are as follows:

Name	Relation with Goltunda	Salary	Stock Option	Commission	Contribution to Provident Fund and other funds	Perquisites	Total
Mr. Kanti Kumar Dadha	Chairman & whole time Director	91,80,000/-	—	—	21,600	—	92,01,600/-
Mr. Arvind Kumar Dadha	Managing Director	68,20,000/-	—	—	21,600	1,24,815/-	69,66,415/-
Mr. Ashish Kumar Dadha	Director & CFO	67,72,000/-	—	—	21,600	1,92,628/-	69,86,228/-

3. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The composition, role and powers of the Stakeholders Relationship Committee (formerly known as Shareholders and Investors Grievance Committee) meet the requirements of Part D of Schedule II with reference to Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 178(5) of the Companies Act, 2013.



a) **Composition of Committee:**

Composition of Stakeholders' Relationship Committee is as follows.

The Stakeholders Relationship Committee consists of the members as detailed below as on 31st March, 2026.

Sr. No.	Name	Category
1	Mr. Vinod Kankariya (Chairman)	Independent Non- Executive Director
2	Mrs. Rajul Jogani (Member)	Independent Non- Executive Director
3	Mr. Shashi Ashok Bekal (Member)	Independent Non- Executive Director

b) **Terms of Reference of Committee:**

The Stakeholders Relationship Committee approves and monitors transfers and transmission of shares and replacement, split and consolidation of share certificates. The Committee also monitors redressal of complaints received from the shareholders relating to transfers/transmission of shares, non- receipt of annual reports and transfer of credit of shares to demat accounts, dividend and other investor-related matters.

c) **Meetings of Stakeholders Relationship Committee and Attendance during the Year:**

The Committee met 4 (Four) times during the year on the following dates viz. 19.05.2025, 29.07.2025, 17.10.2025 and 30.01.2026.

Sr.No.	Name	Stakeholders Relationship Committee meetings	
		Held during Tenure	Attended
1	Mr. Vinod Kankariya	4	4
2	Mr. Shashi Ashok Bekal	4	4
3.	Mrs. Rajul Jogani	4	4

Sr.No.	Dates on which Stakeholders Relationship Committee Meetings were held	Total Strength of the Committee	Number of Members Present
1	19 th May, 2025	3	3
2	29 th July, 2025	3	3
3	17 th October, 2025	3	3
4	30 th January, 2026	3	3

4. **PARTICULARS OF SENIOR MANAGEMENT PERSONNEL AND CHANGES SINCE THE CLOSE OF FINANCIAL YEAR**

Name of the Senior Management Personnel (SMP)	Designation	Changes if any, during the year 2025-26 (Yes/No)
Padmini Khanvilkar	Customer Relation Manager	No
Raj Ojha	Production Manager	No
Mahesh Dadha	Purchase Manager	No
Vimal Bhatt	Marketing Manager	No
Kopal Jain	Company Secretary	No
Jagdish Suryawanshi	Accounts & Finance	No

5. **MATERIAL SUBSIDIARY COMPANY:**

The Company does not have any material subsidiary or subsidiary company; hence it has not laid down any policy for determining material subsidiaries.



6. CREDIT RATINGS

During the year under review, the Company has not issued any debt instrument or fixed deposit receipts etc. in India or abroad.

Infomerics Valuation and Rating Pvt. Ltd. has reaffirmed Long-Term Bank Facilities at IVR BBB-/RWNI and Short-Term Bank Facilities IVR A3-/RWNI for Company's Fund and Non-Fund based Working Capital Facilities from Banks.

a) Name and Designation of Compliance Officer:

Mrs. Kopal Jain is acting as Company Secretary and Compliance Officer of the Company.

b) Detail of Shareholders Complaints Received, Solved, Not Solved and Pending Share Transfers During the Year:

Number of Shareholders Complaints received	2
Number resolved to the satisfaction of shareholders	2
Number of pending Complaints	0

GENERAL BODY MEETINGS:

a) Location and Time Where Last Three Annual General Meetings (AGM) were Held:

Year		Date	Time	Venue	Special Resolutions Passed
2024-25	35 th	11 th September, 2025	3.00 P.M.	Through Video conferencing (VC)/ other Audio Visual Means (OVAM)	Yes
2023-24	34 th	25 th July, 2024	3.00 P.M.	Through Video conferencing (VC)/ other Audio Visual Means (OVAM)	Yes
2022-23	33 rd	11 th August, 2023	3.00 P.M	Through Video conferencing (VC)/ other Audio Visual Means (OVAM)	Yes

b) Details of Special Resolutions Passed during the Last 3 A.G.M./E.G.M. or any Special Resolution Passed through Postal Ballot:

- The Company has passed a Special resolution at the Extraordinary General Meeting of the Company held on 09.03.2026 in respect of: Issue of Convertible warrants on a Preferential basis to the members other than Promoter/Promoter group
- No special resolutions were passed at the Annual General Meeting held on 11.09.2025 and 25.07.2024.
- The Company has passed five Special Resolutions at the Annual General Meeting held on 11.08.2023 in respect of:
 - Re-Appointment of Mr. Vinod Kankariya (DIN: 06886764) as an Independent Director
 - Appointment of Mrs. Rajul Manan Jogani (DIN: 10077752) as an Independent Director
 - Re-appointment of Mr. Kantikumar Dadha as a Chairman and Whole time Director and Fixation of Remuneration
 - Re-appointment of Mr. Arvind Dadha as a Managing Director and Fixation of Remuneration
 - Revision / partial modification in the remuneration of Mr. Ashish Dadha (DIN: 01950953), Director & CFO of the Company
- > The Company has not passed any resolution through postal Ballot in the previous financial year.

a) None of the business proposed to be transacted at the ensuing Annual General Meeting require passing of any resolution through postal ballot.

Compliance with Mandatory & Non-Mandatory Requirements

The Company has complied with all mandatory requirements of Corporate Governance specified in Listing Regulations. The Company has adopted discretionary requirements specified in Part E of Schedule II of Listing Regulations as given below:

The Board: The Company is headed by an Executive Chairman.

Shareholder's Rights: Quarterly, half-yearly, annual financial results of the Company are published in English and Marathi newspapers and are also forwarded to BSE Limited. The said results are also uploaded on the website of the Company www.golkumda.com. Hence, the same are not sent to the Shareholders of the Company by email or physically.

Separate Post of Chairperson and Chief Executive Officer: The post of Chairperson and Managing Director in the Company is not held by a single person.



Modified Opinion in Audit Report: There was no qualification or modified opinion in the Independent Auditors' Report on Audited Financial Statements for the year ended 31st March, 2026..

Compliance with the requirements of Corporate Governance

All the requirements of Corporate Governance specified in Regulation 17 to 27 of Listing Regulations and of sub-regulation (2) of Regulation 46 of Listing Regulations have been complied with. Provisions of Registration 21 and 24 of Listing Regulations are not applicable to the company.

1. MEANS OF COMMUNICATION:

- a) The Unaudited quarterly/half yearly results are announced within forty-five days from the close of the quarter. The audited annual results are announced within sixty days from the closure of financial year as per the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges.
- b) The approved financial results are forth with sent to the Stock Exchanges and are published in English Newspaper and a newspaper published in a regional language within forty-eight hours of the approval thereof.
- c) The Company's financial results and official press releases are displayed on the Company's website www.golkunda.com under the investors section.
- d) Management Discussion and Analysis forms part of the Annual Report, which is sent to the Shareholders of the Company.
- e) The quarterly results, shareholding pattern, quarterly compliances, contact information of designated employees who are responsible for assisting and handling the investors grievance and all other corporate communication to the Stock Exchanges viz, The BSE Limited are filed electronically. The Company has complied with filing submission through BSE's BSE Listing Centre. The same information is updated on the website [viz. www.golkunda.com](http://www.golkunda.com) within the prescribed time limit.
- a) SCORES (SEBI Complaints Redressal System): SEBI has commenced processing of investor complaints in a centralized web based complaints redress system i.e. SCORES. The Company supported SCORES by using it as a platform for communication between SEBI and the Company.

2. GENERAL SHAREHOLDER INFORMATION:

1.	Date, time and the venue of 36 th AGM	20th August, 2026 at 3.00 p.m. The Company is conducting meeting through VC / OAVM pursuant to the MCA / SEBI Circular and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM
2.	Financial Calendar	April 01, 2025 to March 31, 2026
3.	Dividend Payment Date	27 th August, 2026 onwards after making adjustment of TDS in the dividend of member as per Income Tax Act, 1961, if final dividend is approved by the members
4	Listed on Stock Exchange	BSE Limited, Phiroze Jeejeebhoy Towers, 1 st Floor, Dalal Street, Mumbai-400001
5	Payment of Listing Fees	Annual listing fees for the financial year 2026-27 has been paid to BSE Limited
6.	BSE Stock code	523676
7	Payment of Depository Fees	Annual Custody / Issuer Fees for the F.Y. 2026-27 has been paid to CDSL and NSDL



8. Stock market price data for the last financial year ended March 31, 2026 on The Stock Exchange, Mumbai is as under:

Date	Open (Rs.)	High (Rs.)	Low (Rs.)	Close (Rs.)	No. of Shares
April 2025	158.05	187	152.15	178.35	91230
May 2025	178.9	206	170	198.40	105420
June 2025	199.10	224.50	188	219.10.	118760
July 2025	220	245	210.50	238.75	132150
August 2025	239.20	262	228	255.30	144880
September 2025	256	279	240.25	272.80	157610
October 2025	273.50	301.50	265	294.10	171420
November 2025	295	320	280	315.45	186930
December 2025	316	336	295	328.90	205740
January 2026	329.50	330	278	289.60	192310
February 2026	290	295	230	241.25	168540
March 2026	242	248	122.05	136.80	248960

9. Registrar & Share Transfer Agent MUFG Intime India Private Limited
C101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083

10. Share Transfer System The Company's shares are traded in the Stock Exchange compulsorily in demat mode. Shares sent for physical transfer or dematerialization requests are registered promptly within stipulated time from the date of receipt of completed and validly executed documents.

11. Distribution of shareholding as on March 31, 2026

No. of Shares Nominal Value	No. of Shareholders	% of Shareholders	Total Amount	% of Amount
1 to 5000	7531	95.680	6502760	9.337
5001 to 10000	179	2.274	1432690	2.057
10001 to 20000	83	1.054	1239310	1.779
20001 to 30000	28	0.355	730550	1.049
30001 to 40000	13	0.165	453940	0.651
40001 to 50000	4	0.050	182450	0.262
50001 to 100000	15	0.190	964570	1.385
100001 and above	18	0.228	58134530	83.477
TOTAL	7871	100	6964080	100

12. Shareholding pattern as on March 31, 2026

Category	No. of Shares	% of total
Promoter's holding	5070850	72.81
Financial Institution / Banks	100	0.001
NRIs / OCBs	10936	0.16
Companies / Bodies Corporate	19185	0.28
Clearing Members	1114	0.02
General Public	1274702	18.30
Investor Education & Protection Fund	587193	8.43
Total	6964080	100.00



13. Dematerialization of Shares and liquidity	As on 31.03.2026, 95.85% of the Company's Equity Shares representing 66,75,070 Equity Shares were held in dematerialized form with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).
14. Outstanding GDR's / ADR's / Warrants or any Convertible Instruments	The Company does not have outstanding GDRS/ADRS/Warrants or any Convertible instruments.
15. Plant Location (Development Centre)	G-30, Gems & Jewellery, Complex-III, SEEPZ, Andheri(E), Mumbai-400096
16. Address for Correspondence (for dematerialization/ transfer of shares, payment of dividend on shares, and any other query relating to the shares of the Company For any other queries	Registrar and Transfer Agent: MUFG Intime India Private Limited C101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083 Corporate Office:Unit No. 601 & 603, SDF VIII, 5th Floor, SEEPZ-SEZ, Andheri (East), Mumbai-400096
17. Reconciliation of Share Capital Audit	A qualified practicing Company Secretary carry out a secretarial audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued / paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.
18. Compliance Officer	Mrs. Kopal Jain (Company Secretary) Unit No. 601 & 603, SDF VIII, 5th Floor, SEEPZ-SEZ, Andheri (East), Mumbai-400096 Tel No. 022-69524444Email ID: cs@golkunda.com
19. Investor Correspondence	Any query relating to shares and request for transactions such as transfer, transmission and nomination facilities, duplicate share certificates, change of address, non-receipt of dividend/ and/or Annual Report, and also regarding dematerialization/ rematerialisation of shares may be taken up with the Registrar and Transfer Agent. MUFG Intime India Pvt. Ltd. C101, 247 Park, LBS Marg, Vikhroli West, Mumbai-400083

3. COMPLIANCE CERTIFICATE BY AUDITORS: The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated under Schedule V (E) of the SEBI(LODR)Regulations which is annexed herewith.

3. OTHER DISCLOSURES:

a) There were no materially significant related party transactions during the year having conflict with the interests of the Company:

The Company has put in place a policy for Related Party Transactions (RPT Policy) which has been approved by the Board of Directors. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting and disclosure requirements in compliance with Companies Act,2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

All contracts executed by the Company during the financial year with related parties were under the ordinary course of business and on arm's length basis.

The Related Party transactions policy is posted on the Company's website www.golkunda.com.

a. There has been no material non-compliance by the Company or penalty or strictures imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last 3years.

b. In Compliance of the Companies Act, 2013 and Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Policy also provides for adequate safeguard against victimization of Whistle Blower who avails of such mechanism and also provides for the access to the Chairman of Audit Committee. None of the Whistle Blowers have been denied access to the Audit Committee. The Whistle Blower policy is posted on the Company's website www.golkunda.com



- c. The Company has duly complied with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR).
- d. In compliance with the discretionary requirements as specified in Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (LODR), the Company has financial statements with unmodified audit opinion, and the internal auditors are directly reporting to the Audit Committee.
- f. The Company has complied with the corporate governance requirements as specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to the extent applicable.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED

Date: 28.05.2026

Place: Mumbai

KANTIKUMAR DADHA

Chairman

Details of Directors seeking Re election:

Mr. Arvind Dadha retires by rotation at the ensuing Annual General Meeting and being eligible offer themselves for re – election. Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Additional information and experience relating to the Directors who are getting appointed/re-appointed is furnished in the Annual Report.



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
GOLKUNDA DIAMONDS AND JEWELLERY LIMITED
G-30, Gems and Jewellery Complex-III, Seepz,
Andheri (East),
Mumbai 400096.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Golconda Diamonds and Jewellery Limited having CIN L36912MH1990PLC058729 and having registered office at G-30, Gems and Jewellery Complex-III, Seepz, Andheri (East), Mumbai 400096 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended 31st March, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of Appointment in Company
1	MR. KANTIKUMAR DADHA	00283289	30/10/1996
2	MR. ASHISH KANTIKUMAR DADHA	01950953	31/03/2022
3	MR. ARVIND KANTIKUMAR DADHA	00317631	01/10/2009
4	MR. SHASHIASHOK BEKAL	03066170	21/06/2021
5	MR. VINOD GULABCHANDJI KANKARIYA	06886764	10/08/2018
6	MRS. RAJUL MANAN JOGANI	10077752	23/05/2023

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Kala Agarwal
Practising Company Secretary
CP No.: 5356
Membership No.: 5976
UDIN: F005976H000526311

Place: Mumbai
Date: 28.05.2026



MANAGEMENT DISCUSSION AND ANALYSIS

1. GLOBAL ECONOMIC OVERVIEW

During FY 2025-26, the global economy demonstrated resilience despite persistent geopolitical uncertainties, evolving trade policies, inflationary pressures and volatility across commodity markets. While most major economies experienced low to moderate growth, elevated inflation, partly driven by oil price fluctuations and heightened global uncertainties, continued to impact economic activity. Geopolitical tensions in various regions and ongoing disruptions in global supply chains also influenced business sentiment and international trade flows.

India continued to remain one of the fastest-growing major economies, supported by robust domestic consumption, favourable demographic trends and continued government-led initiatives. Sustained investments in infrastructure, manufacturing and digital transformation, coupled with stable macroeconomic fundamentals, further strengthened the country's growth outlook.

The global gems and jewellery industry experienced varied market conditions during the year. While fluctuations in gold prices and broader economic uncertainties impacted discretionary spending in certain markets, demand for branded jewellery, diamond jewellery and premium lifestyle products remained comparatively resilient. Meanwhile, increasing digital adoption, changing consumer preferences and greater emphasis on product quality and responsible sourcing continued to shape the industry's long-term growth and evolution.

2. OPPORTUNITIES AND THREATS

Opportunities

- Expansion into new export markets and strengthening of relationships with existing customers, particularly in countries benefiting from new Free Trade Agreements and favourable trade arrangements.
- Growing domestic demand for jewellery, supported by rising disposable incomes, rapid urbanisation and evolving consumer preferences.
- Establishment of a domestic jewellery manufacturing facility to cater to the expanding Indian market while diversifying the Company's revenue streams and customer base.
- Potential Free Trade Agreements and bilateral trade arrangements with major developed economies are expected to enhance export competitiveness and open new avenues for business growth.
- Increasing consumer preference for branded, premium and value-added jewellery, creating opportunities for product diversification and enhanced value creation.
- Greater adoption of advanced manufacturing technologies, automation and digital platforms to improve operational efficiency, productivity and customer engagement.

Threats

- Geopolitical uncertainties and global economic disruptions that could adversely affect business sentiment and international trade.
- Tariff barriers, protectionist policies and international trade restrictions that may impact export competitiveness and market access.
- Volatility in gold, diamond and other precious metal prices, which may impact input costs and operating margins.
- Foreign exchange rate fluctuations could affect export realisations and overall profitability.
- Intensifying competition from domestic as well as international jewellery manufacturers, leading to pricing and margin pressures.
- Changes in consumer spending patterns for luxury products

3. OUTLOOK

A. Global Economic Outlook

The global economic outlook is expected to remain cautious amid continuing geopolitical tensions and trade-related uncertainties. While global growth is likely to remain moderate, it is expected to be supported by sustained investments in technology and infrastructure, and the potential conclusion of new trade agreements that could strengthen global trade and investment flows.

B. Global Jewellery Market Forecast

The global jewellery market is expected to continue its growth momentum, supported by rising consumer spending, increasing demand for premium and branded jewellery, wider acceptance of lab-grown diamonds and the rapid expansion of digital retail platforms. In addition, sustained demand from emerging economies, particularly across Asia and the Middle East, is expected to remain a key driver of the industry's long-term growth, creating new opportunities for jewellery manufacturers and exporters.



C. India Economic & Jewellery Forecast 2026-27

India is expected to remain one of the fastest-growing major economies globally during FY 2026-27, with GDP growth projected to exceed 6% by several leading global financial institutions. Supported by robust domestic consumption, sustained infrastructure development and favourable demographic trends, India is expected to retain its position as the world's fastest-growing major economy. Continued government focus on manufacturing, infrastructure and export promotion is also expected to provide a strong impetus to industrial growth.

The Indian jewellery industry is well positioned for sustained growth, driven by rising disposable incomes, increasing consumer preference for branded jewellery, the continued expansion of organized retail and evolving lifestyle and consumption patterns. These structural trends are expected to create significant opportunities for organized jewellery manufacturers and retailers.

The Company remains optimistic about its long-term growth prospects. While continuing to strengthen its export business, it plans to enhance its presence in the domestic market during the coming financial year. This strategic expansion is expected to create a more balanced revenue mix, diversify the customer base, improve business resilience and support sustainable long-term value creation for all stakeholders.

4. RISKS AND CONCERNS

Impact of Tariffs on Jewellery Trade to the USA from India

The United States continues to be one of the largest export destinations for India's gems and jewellery industry. Any increase in import duties, tariff barriers, trade restrictions or changes in bilateral trade policies may affect the competitiveness of Indian jewellery exports in the U.S. market. Such measures may result in pricing pressures, changes in customer procurement strategies and potential impact on export volumes.

Impact of USA-Iran-Israel Conflict

Escalating geopolitical tensions involving the United States, Iran and Israel may adversely affect global economic stability, international trade flows, commodity prices and investor sentiment. Such developments may lead to increased volatility in gold prices, higher logistics and freight costs, disruption in shipping routes and fluctuations in foreign exchange markets.

Other Business Risks

The Company's operations are subject to various business risks, including fluctuations in gold and diamond prices, foreign exchange rate movements, evolving consumer preferences, changes in the regulatory environment and increasing competitive pressures. The Company continuously monitors these risks and has implemented appropriate risk management systems and internal processes to mitigate their potential impact and support the continuity and stability of its business operations.

5. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has established a robust internal control framework that is commensurate with the size, nature and complexity of its business operations. These controls are designed to facilitate efficient and orderly conduct of business, safeguard the Company's assets, prevent and detect frauds and errors, ensure the accuracy and completeness of accounting records, and enable the timely preparation of reliable financial information.

The adequacy of the internal control systems are periodically evaluated through a comprehensive internal audit process and regular management reviews. Key audit findings and recommendations are presented to the Audit Committee, which oversees the implementation of appropriate corrective and preventive measures to further strengthen the Company's control environment.

6. PERFORMANCE OVERVIEW

During the Financial Year 2025-26, the Company sustained its growth momentum despite operating in a challenging global economic environment characterised by volatility in precious metal and diamond prices. The business also faced significant headwinds arising from geopolitical developments, including the imposition of higher import tariffs on jewellery by the United States, the Iran conflict and the continuing Russia-Ukraine war, all of which impacted global trade and market sentiment.

Despite these challenges, the Company delivered improved revenue and profitability, demonstrating the resilience of its business model and operational strength. Its performance was supported by long-standing customer relationships, a well-diversified export market presence, disciplined inventory management and an unwavering commitment to quality, operational excellence and timely delivery.

During the year under review, the Company recorded Net Sales / Income from Business Operations of ₹281.51 crores, as against ₹252.44 crores in the previous financial year, representing a growth of approximately 11.51%. Profit has increased to 13.69 crores from 11.81 crores an increase of 15.91 %

The Company remains committed to expanding its product portfolio, strengthening customer engagement and improving operational efficiencies. The proposed domestic jewellery manufacturing unit is expected to provide an additional growth avenue and further strengthen the Company's long-term business prospects.



Domestic Market Expansion Strategy

As part of its strategic growth initiatives, the Company has established a new manufacturing facility at Andheri, Mumbai, to strengthen its presence in the domestic market. This investment reflects the Company's focus on broadening its revenue base by leveraging the manufacturing expertise and capabilities it has developed over the last four decades.

The new facility will manufacture and supply a comprehensive range of fine jewellery, including diamond, gold, gemstone, jadau and lab-grown diamond jewellery, to leading retail chains and organised jewellery retailers across major cities in India, enabling the Company to effectively cater to the growing demand in the domestic market.

Backed by over 40 years of experience in manufacturing and exporting fine jewellery, the Company has built strong and enduring relationships with renowned retail chains across Europe and the Middle East. Leveraging its proven manufacturing capabilities and industry expertise, the Company believes that expanding into selected high-growth segments of the Indian jewellery market is a natural extension of its business strategy.

The Company also aims to strengthen its position in the rapidly growing lab-grown diamond segment by offering premium-quality jewellery that reflects evolving consumer preferences. In line with its long-term growth strategy, the Company is also exploring strategic partnerships, alliances and acquisition opportunities to accelerate its entry into the B2C retail business.

To support the action plan, the Company raised funds through a preferential allotment of convertible warrants with the objective of maintaining adequate liquidity to support the timely execution of its expansion plans. The capital infusion is expected to facilitate the establishment and scaling up of the new manufacturing facility, strengthen working capital, and ensure the smooth implementation of the Company's strategic initiatives without financial constraints, thereby enabling accelerated and sustainable business growth.

This expansion is expected to enhance the Company's presence in the domestic market, diversify its customer base and reduce its dependence on export markets. It is also anticipated to create sustainable long-term growth opportunities and further strengthen the Company's competitive position within the Indian jewellery industry.

7. CHANGES IN KEY FINANCIAL RATIO

Pursuant to provisions of Regulation 34 (3) of SEBI (LODR) Regulation, 2015 read with Schedule V part B(1) details of changes in Key Financial Ratios is given hereunder:

S. NO.	Key Financial Ratio	FY 2025-26	*FY 2024-25
1	Inventory Turnover Ratio	10.92	17.02
2	Current Ratio	2.24	1.91
3	Debt Equity Ratio	0.89	0.96
4	Debt service coverage ratio	46.35	10.98
5	Return on equity ratio	18.81	19.78
6	Trade receivables turnover ratio	3.12	2.91
7	Trade payables turnover ratio	9.27	10.93
8	Net capital turnover ratio	4.12	4.88
9	Net profit ratio	4.99	4.77
10	Return on capital employed	28.98	31.74
11	Return on Investment	17.07	18.07

*Previous year's Figures have been regrouped / rearranged wherever necessary

8. INDUSTRIAL RELATIONS AND HUMAN RESOURCES

The Company considers its employees to be its greatest strength and a fundamental contributor to its long-term success. It remains committed to nurturing talent, strengthening employee engagement, enhancing skills and fostering a safe, inclusive and productive workplace.

The Company continues to maintain cordial and harmonious industrial relations throughout the organisation. It regularly undertakes initiatives focused on employee welfare, learning and development, performance management and capability building to improve organisational effectiveness while promoting employee growth and satisfaction.



9. CAUTIONARY NOTE

This Management Discussion and Analysis Report includes statements relating to the Company's objectives, expectations, estimates, projections, forecasts and assumptions. Such statements may be regarded as forward-looking statements under the applicable laws and regulations.

These forward-looking statements are based on the Company's current expectations and assumptions and are subject to various risks and uncertainties. Actual results may vary materially from those anticipated due to several factors, including changes in economic conditions, government policies, tax regulations, foreign exchange rate movements, fluctuations in raw material costs, geopolitical events, industry demand, competitive dynamics and other circumstances beyond the Company's control.

The Company does not undertake any obligation to update or revise these forward-looking statements to reflect subsequent events, new information or future developments, except where such disclosure is required under applicable law.



MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION

To,
The Board of Directors,
GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Mumbai

We, Arvind Dadha, Managing Director and Ashish Dadha, Director & Chief Financial Officer of Golkunda Diamonds & Jewellery Limited, to the best of our knowledge and belief certify that:

- 1) We have reviewed the financial statements and the cash flow statement of Golkunda Diamonds & Jewellery Limited for the year ended March 31, 2026 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- 3) We accept responsibility for establishing and maintaining internal controls and that they have evaluated the effectiveness of the internal control systems of the Company and they have disclosed to the auditors and the Audit Committee, Deficiencies in the design or operation of internal controls, if any, of which they have take nor propose to take to rectify these deficiencies.
- 4) We have indicated to the Auditors and the Audit Committee except changes in the position of members of the Committee:
 - a) There are no significant changes in internal control during the year;
 - b) There have been no significant changes in accounting policies during the year and that the same have been disclosed in the notes to Financial Statements; and
 - c) There have been no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control systems.

Date: 28.05.2026

Arvind Dadha
Managing Director

Ashish Dadha
Director & Chief Financial Officer



To,
The members of
GOLKUNDA DIAMONDS & JEWELLERY LIMITED
Mumbai

DECLARATION REGARDING CODE OF CONDUCT

I, Arvind Dadha, Managing Director of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED**, to the best of my knowledge and belief, declare that all the members of Board of Directors, Senior Management Personnel, and Designated Employees have affirmed Compliance with the Code of Conduct for the year ended 31st March 2026.

FOR GOLKUNDA DIAMONDS & JEWELLERY LIMITED
ARVIND DADHA

Place: Mumbai
Date: 28.05.2026

Managing Director
DIN: 00317631



CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF

GOLKUNDA DIAMONDS & JEWELLERY LIMITED.

This certificate is issued in accordance with the terms of our engagement letter with **Golkunda Diamonds & Jewellery Limited** ("the Company").

We, R.C. Jain & Associates Chartered Accountants, the Statutory Auditors of the Company, have examined the compliance of conditions of Corporate Governance by the Company for the year ended March 31, 2026, as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

MANAGEMENT'S RESPONSIBILITY FOR COMPLIANCE WITH THE CONDITIONS OF LISTING REGULATIONS:

The compliance with the terms and conditions contained in the Corporate Governance is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations

AUDITOR'S RESPONSIBILITY

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended 31 March 2026.

Our examination was limited to the procedures and implementation thereof adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) I, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

OPINION

In our opinion, and to the best of our information and according to explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

RESTRICTION ON USE

The certificate is addressed to and provided to the Members of the Company solely for the purpose to enable the Company to comply with requirement of aforesaid Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **R. C. Jain and Associates LLP**
Chartered Accountants
Firm Registration No. 103952W/W100156

CA Gopal Kumar Agrawal
Partner
Membership No. 107380
UDIN: 26107380TSZVQN8789

Place: Mumbai
Date: 28th May 2026



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

GOLKUNDA DIAMONDS & JEWELLERY LIMITED

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED** ('the Company'), which comprise the Balance Sheet as at 31st March, 2026, the Statement of Profit and Loss (including Other Comprehensive income), the Statement of Cash Flows and the Statement of Changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, of the state of affairs of the Company as at 31 March 2026, and its profit, other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit matter	Auditor's Response
1.	Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of Ind AS 115 "Revenue from Contracts with Customers". The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. Additionally, the standard mandates robust disclosures in respect of revenue and periods over which the remaining performance obligations will be satisfied subsequent to the balance sheet date.	PRINCIPAL AUDIT PROCEDURES Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), which is the revenue accounting standard, include – - Evaluated the design and implementation of the processes and internal controls relating to implementation of the revenue accounting standard; - Evaluated the detailed analysis performed by management on revenue streams by selecting samples for the existing contracts with customers and considered revenue recognition policy in the current period in respect of those revenue streams; - Evaluated the changes made to IT systems to reflect the changes required in revenue recognition as per the revenue standard; and - Evaluated the appropriateness of the disclosures provided under the revenue standard and assessed the completeness and mathematical accuracy of the relevant disclosures.

Information Other than the financial statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the other information included in the Management Discussion and Analysis, Board's Report including annexure to Board's Report, Corporate Governance and Shareholders' Information, but does not include the financial statements and our auditor's report thereon.

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

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



the other information is materially inconsistent with the financial statements or other information obtained during the course of our audit, or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 (hereinafter referred to as "the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of Financial Statements

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our Conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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

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

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books and records.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive income, Statement of Changes in Equity, and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors of the Company as on 31st March 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2026, 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 our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - 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 as at March 31, 2026 for which there were no material foreseeable losses;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) As per the management representation we report that:
 - (a) No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - (b) No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that that has caused us to believe that the representations given under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (b) above, contain any material misstatement.



- v) As stated in Note 12 & 13 to the Financial Statements:
- a) The dividend proposed in the previous year, declared and paid by the Company during the year, is in accordance with Section 123 of the Act, as applicable.
 - b) The Board of Directors of the Company has proposed dividend for the year 2025-2026 which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend is in accordance with Section 123 of the Act, to the extent as applicable.
- vi Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention.

For R. C. Jain and Associates LLP
Chartered Accountants
Firm Registration No. 103952W/W100156

CA Gopal Kumar Agrawal
Partner
Membership No. 107380
UDIN: 26107380YMFKPX7874

Place: Mumbai
Date: 28th May 2026



ANNEXURE A To the Independent Auditors' Report

ANNEXURE "A" REFERRED TO IN PARAGRAPH 1 UNDER 'REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS' SECTION OF OUR AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF THE GOLKUNDA DIAMONDS AND JEWELLERY LIMITED ON THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2026:

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that

I. Property, Plant & Equipment and Intangible Assets:

- a) The company has maintained proper records, showing full particulars, including quantitative details and situation of its Property, Plant & Equipment and Intangible Assets.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a phased program for physical verification of the PPE for all locations. In our opinion, the frequency of verification is reasonable considering the size of the Company and nature of its PPE. Physical verification of the assets has been carried out during the year pursuant to the phased programme in that respect. No material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties disclosed in the financial statements included under property, plant and equipment, other than properties where the company is lessee and lease agreements are duly executed in favour of the Company, are held in the name of the Company.
- d) The Company has not revalued its Property, Plant and Equipment or Intangible assets during the year and hence reporting under clause (i)(d) of the Order is not applicable to the Company.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, neither any proceedings have been initiated during the year nor are pending as at March 31, 2026, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder and hence reporting under clause (i)(e) of the Order is not applicable to the Company.

II. Inventory:

The inventories have been physically verified by the management at reasonable intervals during the year. The coverage and procedure of physical verification of the inventories followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business. As per the information and explanations given to us and on the basis of our examination of the records, no discrepancies were noticed on physical verification of inventories as compared to book records.

The company has been sanctioned a working capital limit of Rs.42 crores from State Bank of India, Seepz Branch, Andheri (East) Mumbai on the basis of security of entire current assets of the unit, present & future. The monthly statements filed by the company with the bank are in agreement with the books of account of the Company.

III. Loans, Guarantee and Advances given:

According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clause (a), (b), (c), (d), (e) and (f) of the order are not applicable to the Company.

IV. Loans, Guarantee and Advances to Director of Company:

According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied with the provisions of Section 185 and 186 of the Act, to the extent applicable with respect to the investments made during the year. The Company has not provided any loans, guarantees and securities to parties covered under section 185 and 186 of the Act.

V. Deposits:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 have been accepted by the Company and hence reporting under clause (v) of the Order is not applicable to the Company.

VI. Maintenance of costing records

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.



VII. Deposit of statutory liabilities:

According to the information and explanations given to us and on the basis of our examination of the records, the Company is generally regular in depositing undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, custom duty, duty of excise, value added tax, cess and other statutory dues during the year with the appropriate authorities. No undisputed amounts payable in respect of the aforesaid statutory dues were outstanding as at the last day of the financial year for a period of more than six months from the date they became payable.

According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, sales tax, Goods and Service tax, customs duty, excise duty, value added tax and cess whichever applicable, which have not been deposited on account of any disputes.

VIII. Surrendered or disclosed as income in the tax assessments:

According to the information and explanations given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) and hence reporting under clause (viii) of the Order is not applicable to the Company.

IX. Default in repayment of borrowings:

We draw your attention to note no. 40 of the financial statements. In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company has been regular in repayment of borrowings from bank. Consequently, the provisions of clause ix (b), (c), (d), (e) and (f) of the order are not applicable to the Company.

X. Funds raised and utilisation:

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Hence reporting under clause x (a) and (b) of the order is not applicable to the Company.

XI. Fraud and whistle-blower complaints:

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year. As represented to us by the management, there are no whistle blower complaints received by the company during the year. Consequently, the provisions of clause xi (b) and (c) of the order are not applicable to the Company.

XII. Nidhi Company:

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

XIII. Related Party Transactions:

According to the information and explanations given to us and based on our examination of the records of the Company, all the transactions with related parties are in compliance with Section 177 and 188 of the Act and all the details have been disclosed in the financial statements as required by the applicable Accounting Standard. (Refer note no. 27 to the financial statements)

XIV. Internal Audit:

In our opinion the company has an adequate internal audit system commensurate with the size and nature of its business. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

XV. Non-Cash Transactions:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not entered into any non-cash transactions prescribed under Section 192 of the Act with directors or persons connected with them during the year.

XVI. Registration under RBI act:

The Company neither required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 nor carrying out any non-banking financial or housing finance activities and hence reporting under clause (xvi) (a) and (b) of the Order is not applicable to the Company.



According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is neither a Core Investment Company (CIC) nor there is any core investment company within the "Companies in the Group" as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause (xvi) (c) and (d) of the Order is not applicable to the Company.

XVII. Cash Losses:

The company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.

XVIII. Resignation of Statutory Auditors:

There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company

XIX. Material uncertainty on meeting liabilities:

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

XX. Transfer to fund specified under Schedule VII of Companies Act, 2013

According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no amounts unspent in respect of corporate social responsibility towards ongoing or other than ongoing projects and hence reporting under clause (xx) (a) and (b) of the Order is not applicable to the Company.

XXI. Qualification or adverse auditor remarks in other group companies

The reporting under clause (xxi) of the Order is not applicable in respect of the audit of Financial Statements and hence no comment in respect of the said clause has been included in this report.

For **R. C. Jain and Associates LLP**
Chartered Accountants
Firm Registration No. 103952W/W100156

CA Gopal Kumar Agrawal
Partner
Membership No. 107380
UDIN: 26107380YMFKPX7874

Place: Mumbai
Date: 28th May 2026



Annexure B to the Independent Auditors' Report

ANNEXURE "B" REFERRED TO IN "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" SECTION OF OUR AUDITORS' REPORT OF EVEN DATE TO THE MEMBERS OF THE GOLKUNDA DIAMONDS AND JEWELLERY LIMITED FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED MARCH 31, 2026:

Report on the Internal Financial Controls with reference to financial statement under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls with reference to financial statement of The Golkunda Diamonds and Jewellery Limited ("the Company") as of March 31, 2026, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal financial control with reference to financial statements criteria established by the Company considering the essential component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 Act.

Auditors' Responsibility

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

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

We believe that the audit evidence obtained by us sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A Company's internal financial control with reference to financial statements 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 with reference to financial statements 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 entity are being made only in accordance with authorisations of management;
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the entity's assets that could have a material effect on the financial statements; and
- (4) also provide reasonable assurance by the internal auditors through their internal audit reports given to the organisation from time to time.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statement, 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 with reference to financial statement to future periods are subject to the risk that the internal



financial control with reference to financial statement may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, broadly, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal financial control with reference to financial statement criteria established by the Company considering the essential Component of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. C. Jain and Associates LLP
Chartered Accountants
Firm Registration No. 103952W/W100156

CA Gopal Kumar Agrawal
Partner
Membership No. 107380
UDIN: 26107380YMFKPX7874

Place: Mumbai
Date: 28th May 2026



Independent Auditors' Report on Quarterly and Year to Date Financial Results of Golkunda Diamonds & Jewellery Limited to Regulation 33 of the Securities & Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 (as amended)

To the Board of Directors of

Golkunda Diamonds & Jewellery Limited

OPINION

We have audited the accompanying statement of financial results ('the statement') of **GOLKUNDA DIAMONDS & JEWELLERY LIMITED** ('the Company'), for the quarter ended 31st March, 2026 and the year to date results for the period from 1st April, 2025 to 31st March 2026, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, these financial results:

- i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard and,
- ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the year ended 31st March 2026.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MANAGEMENT AND BOARD OF DIRECTORS' RESPONSIBILITIES FOR THE FINANCIAL RESULTS

This statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared on the basis of annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that gives a true and fair view of the net profit and other comprehensive income and other financial information of the company in accordance with the accounting standards prescribed under section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular.

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 statements that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE ANNUAL FINANCIAL RESULTS

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit



procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our Conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We have performed procedures in accordance with the circular issued by the Securities Exchange Board of India (SEBI) under regulation 33(8) of the Listing Regulations, to the extent applicable.

OTHER MATTER

The annual financial results include the results for the Quarter ended 31 March, 2026, being the balancing figures between the audited figures in respect of full financial year and the published unaudited figures up to the third quarter of the current financial year, which were subjected to a limited review by us.

Our opinion is not modified in respect of these matters.

For R. C. Jain and Associates LLP
Chartered Accountants
Firm Registration No. 103952W/W100156

CA Gopal Kumar Agrawal
Partner
Membership No. 107380
UDIN: 26107380AQCJKH5368

Place: Mumbai
Date: 28th May 2026



Balance Sheet As at 31st March, 2026

(Figures In Lacs)

Particular	Note	As at March 31, 2026	As at March 31, 2025
ASSETS			
Non - Current Assets			
Property, plant and equipment	2 (a)	871.47	925.26
Intangible assets	2 (b)	1.48	2.40
Financial assets :			
Other financial assets	3	-	31.82
Deferred tax asset (Net)	4	-	-
Other non-current assets	5	443.45	70.93
Sub Total - Non - Current Assets		1,316.40	1,030.41
Current Assets			
Inventories	6	2,861.71	1,553.82
Financial assets			
Investments	7	281.84	82.80
Trade receivables	8	8,713.01	8,889.08
Cash and cash equivalents	9	319.81	58.44
Other bank balances	10	1,156.80	1,086.82
Other financial assets		-	6.50
Other current assets	11	551.19	129.78
Sub Total - Current Assets		13,884.35	11,807.24
TOTAL - ASSETS		15,200.75	12,837.66
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	696.41	696.41
Other equity	13	7,327.42	5,843.54
Total Equity		8,023.83	6,539.95
Liabilities			
Non - Current Liabilities			
Financial liabilities			
Borrowings	14	721.56	25.30
Deferred tax liabilities (Net)		77.46	8.46
Provisions		89.98	83.45
Total - Non - Current Liabilities		889.00	117.21
Current Liabilities			
Financial liabilities			
Borrowings	15	2,766.08	3,582.49
Trade payables	16	3,177.06	2,302.25
Other financial liabilities		86.14	-
Other current liabilities	17	236.17	194.03
Income tax liabilities (Net)	18	22.46	101.73
Total - Current Liabilities		6,287.92	6,180.50
TOTAL - EQUITY AND LIABILITIES		15,200.75	12,837.66
Contingent liabilities and commitments	28		

This is the Balance Sheet referred to in our report of even date.
The accompanying notes are integral part of these Financial Statements

As per our report of even date
FOR R C JAIN & ASSOCIATES LLP
Chartered Accountants
FRN.: 103952W/W100156

CA GOPAL KUMAR AGRAWAL
Partner
Membership No.: FCA 107380

CS KOPAL JAIN
Company Secretary
ACS-50718

For and on behalf of Board of Directors

KANTIKUMAR DADHA
Chairman
DIN-00283289

ARVIND DADHA
Managing Director
DIN-00317631

ASHISH DADHA
Whole Time Director / CFO
DIN-01950953

MUMBAI, 28th May, 2026



Statement of Profit and Loss for the year ended 31st March, 2026

(Figures In Lacs)

Particular	Note	As at March 31, 2026	As at March 31, 2025
Income			
Revenue from operations	19	28,150.15	25,244.42
Other income	20	82.74	73.27
Total Income		28,232.89	25,317.70
Expenses			
Cost of materials consumed	21	23,889.47	21,503.53
Increase/Decrease in stock in trade	22	116.56	(124.46)
Employee benefits expense	23	1,000.12	932.52
Finance costs	24	324.67	319.97
Depreciation	2	112.41	111.03
Other expenses	25	942.45	958.10
Total Expenses		26,385.69	23,700.69
Profit Before Tax		1,847.20	1,617.01
Tax expense:			
Current Tax		480.18	424.00
Deferred Tax (Credit)/Charge		(4.88)	(4.58)
Prior Period Tax		2.49	16.07
		477.79	435.49
Profit After Tax		1,369.42	1,181.52
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Remeasurement of defined benefit plan		456.37	70.21
(ii) Income tax related to item (i)		114.86	17.67
		341.51	52.54
Items that will be reclassified to profit or loss			
(i) MTM gain/(loss) on derivative instruments		(86.14)	6.50
(ii) Income tax related to item (i)		(21.68)	1.64
		(64.46)	4.86
Other Comprehensive Income (Net of Tax)		277.05	57.40
Total Comprehensive Income for the year		1,646.47	1,238.93
Earnings per equity share (Face value of Rs.10 each)	26		
Basic		19.66	16.97
Diluted		19.66	16.97

This is the Statement of Profit and Loss referred to in our report of even date.
The accompanying notes are integral part of these Financial Statements

As per our report of even date
FOR R C JAIN & ASSOCIATES LLP
Chartered Accountants
FRN.: 103952W/W100156

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MUMBAI, 28th May, 2026



Statement of changes in Equity for the year ended 31st Mar, 2026

(Figures In Lacs)

			2025-2026		2024-2025	
A Equity share capital:						
Particulars		Note	No. of shares	Amount	No. of shares	Amount
Issued, subscribed and fully paid up at Beginning of the year		10	69,64,080	6,96,40,800	69,64,080	6,96,40,800
Equity shares of Rs.10 each						
Changes during the year			-	-	-	-
Issued, subscribed and fully paid up at end of the year		10	69,64,080	6,96,40,800	69,64,080	6,96,40,800
Equity shares of Rs.10 each						
B Other Equity:						
Particulars	Securities Premium Reserve	General Reserve	Retained Earnings	Other comprehensive income		Total
				MTM	Remeasure ment of defined benefit plan	
Balance as at 31st Mar'2024	28.00	128.09	4,549.11	(1.69)	3.88	4,707.38
Profit for the year	-	-	1,181.52	-	-	1,181.52
Other comprehensive income	-	-	-	6.56	52.54	59.09
Dividends distributed to equity shareholders	-	-	(104.46)	-	-	(104.46)
Balance as at 31st Mar'2025	28.00	128.09	5,626.17	4.86	56.42	5,843.54
Balance as at 31st Mar'2025	28.00	128.09	5,626.17	4.86	56.42	5,843.54
Profit for the year	-	-	1,369.42	-	-	1,369.42
Other comprehensive income	-	-	(53.26)	(69.33)	341.51	218.93
Dividends distributed to equity shareholders	-	-	(104.46)	-	-	(104.46)
Balance as at 31st Mar'2026	28.00	128.09	6,837.87	(64.46)	397.93	7,327.42

This is the Statement of Profit and Loss referred to in our report of even date.
The accompanying notes are integral part of these Financial Statements

As per our report of even date
FOR R C JAIN & ASSOCIATES LLP
Chartered Accountants
FRN.: 103952W/W100156

CA GOPAL KUMAR AGRAWAL
Partner
Membership No.: FCA 107380

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MUMBAI, 28th May, 2026



CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2026

(Figures In Lacs)

Particular		For the year ended March 31, 2026	For the year ended March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net profit before tax and extraordinary items		1,847.20	1,617.01
Adjustments for:			
Depreciation and amortisation expense		112.41	111.03
(Profit) / Loss on sale of fixed assets		(5.47)	-
Interest and other income on investments		(76.81)	(72.16)
Interest expenses		262.82	278.25
Profit on sale of Investments		(0.08)	(0.55)
Operating profit / (loss) before working capital changes		2,140.08	1,933.58
Changes in working capital:			
Increase / (Decrease) in trade payable		874.81	565.21
Increase / (Decrease) in provisions (Gratuity)		19.46	3.93
Increase / (Decrease) in other current liabilities		42.14	107.40
(Increase) / Decrease in short term loan and advances		(421.41)	27.84
(Increase) / Decrease in trade receivables		176.06	(735.89)
(Increase) / Decrease in inventories		(1,307.88)	(582.79)
		(616.81)	(614.29)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		1,523.27	1,319.29
Less: Taxes paid		(561.93)	(471.98)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		961.34	847.31
B. CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of tangible / intangible assets		(57.71)	(48.20)
Sale of tangible / intangible assets		5.47	-
Sale of Investments		3.06	10.55
Investment in fixed deposits		(35.21)	(94.91)
Investment in Mutual Fund		(202.02)	(72.80)
Bank interest received		76.81	72.16
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		(209.60)	(133.19)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Interest expenses		(262.82)	(278.25)
Funds borrowed / (repaid)		(120.15)	(314.18)
Dividend paid		(107.41)	(106.27)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES		(490.38)	(698.70)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		261.37	15.42
Cash and Cash equivalents at beginning period (Refer Note 7)		58.44	43.02
Cash and Cash equivalents at end of period (Refer Note 7)		319.81	58.44
D. Cash and Cash equivalents comprise of			
Cash on hand		1.20	1.60
Balances with banks			
In current accounts		318.61	56.84
Total		319.81	58.44

Previous year's figures have been regrouped/reclassified wherever applicable.

The above Statement of Cash Flows has been prepared under the indirect method set out in Ind AS - 7 'Statement of Cash Flows'.

This is the Statement of Cash Flows referred to in our report of even date.

The accompanying notes are integral part of these Financial Statements

For and on behalf of Board of Directors

As per our report of even date

FOR R C JAIN & ASSOCIATES LLP

Chartered Accountants

FRN.: 103952W/W100156

CA GOPAL KUMAR AGRAWAL

Partner

Membership No.: FCA 107380

CS KOPAL JAIN

Company Secretary

ACS-50718

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Chairman

DIN-00283289

ARVIND DADHA

Managing Director

DIN-00317631

ASHISH DADHA

Whole Time Director / CFO

DIN-01950953

MUMBAI, 28th May, 2026



Notes to the financial statements for the year ended 31st March, 2026

Note: 1 - Significant Accounting Policies:

1 Company overview:

The Golkunda Diamonds & Jewellery Limited ("the Company") is public limited company incorporated and domiciled in India and has registered office at G-30, Gems & Jewellery Complex-III, SEEPZ, Andheri (East). It is incorporated under the Indian Companies Act, 1913 and its shares are listed on the Bombay Stock Exchange Limited (BSE) in India. The company is engaged in manufacturing of Studded Jewellery & Dealing in Cut & Polished Diamonds, Precious and Semi Precious stones.

The financial statements are approved for issue by the Company's Board of Directors on 28th May, 2026.

2 Statement of Compliance :

These financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS') as

notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 ('Act') read with the Companies (Indian Accounting

Standards) Rules, 2015 as amended and other relevant provisions of the Act.

The accounting policies are applied consistently to all the periods presented in the financial statements.

3 Basis of Accounting :

All financial items of Income and Expenditure having a material bearing on the financial statement are recognised on accrual basis, except income by way of dividend and expense by way of leave encashment which is accounted on cash basis.

4 Presentation of financial statements :

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III of the Companies Act, 2013 (the "Act"). The statement of cash flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Rounding off

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Lacs.

5 Sales :

Sales exclude GST, Transportation, Penalty/Late delivery charges and include Insurance, Freight, Sales Returns and Discount.

6 Use of Estimates :

The preparation of Financial Statements in conformity with the Accounting Standards generally accepted in India requires, the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amounts of revenue and expense for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

7 Property, Plant & Equipment (PPE) :

- i) All PPE are valued at cost less depreciation. The cost is inclusive of incidental expenses related to acquisition and put to use. Pre-operative expenses including trial run expenses (net of revenue) are capitalised. Interest on borrowings and financing costs during the period of construction is added to cost of fixed assets.
- ii) Impairment loss, if any is recognised in the year in which impairment takes place.
- iii) Depreciation on PPE is provided on Straight Line Value Method at the rate and in the manner specified in Schedule II of the Companies Act, 2013.
- iv) Depreciation on additions / disposals of the PPE during the year is provided on pro-rata basis according to the period during which assets are put to use.



8 Intangible Assets :

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the Company and the cost of the asset can be measured reliably.

9 Expenditure during the Construction Period :

The expenditure incidental to the expansion / new projects are allocated to Fixed Assets in the year of commencement of the commercial production.

10 Operating cycle for current and non-current classification :

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of transaction, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

11 Inventories :

Raw Materials, Stores & Spare Parts and Finished Goods are valued at lower of cost and net realisable value.

12 Cash and Cash Equivalents :

Cash and cash equivalent in balance sheet comprise cash at banks, cash on hand and short term deposits with original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cashflows, cash and cash equivalents consist of cash and short term deposits.

13 Borrowing Costs

Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds. Also, the EIR amortisation is included in finance costs. Borrowing costs relating to acquisition, construction or production of a qualifying asset which takes substantial period of time to get ready for its intended use are added to the cost of such asset to the extent they relate to the period till such assets are ready to be put to use. All other borrowing costs are expensed in the Statement of Profit and Loss in the period in which they occur

14 Revenue Recognition :

a Sale of goods and services :

The Company is engaged in manufacturing of Studded Jewellery.

The Company recognises revenue from sale of products when significant risk and rewards are transferred to customer, which is usually when control of the products has transferred, when the products are delivered to the customer. Delivery occurs when the products have been shipped or delivered to the specific location as the case may be, the risks of loss has been transferred, and either the customer has accepted the products in accordance with the sales contract, or the Company has objective evidence that all criteria for acceptance have been satisfied.

Interest income is accounted on accrual basis and Dividend income is recognised when the unconditional right to receive the income is established.

Fixed Deposit interest is accounted as per Certificate / Statement / documents issued by the respective parties inclusive of tax deducted at source.

15 Income Tax

Income tax comprises of current and deferred income tax. Income tax is recognised as an expense or income in the Statement of Profit and Loss, except to the extent it relates to items directly recognised in equity or in OCI.

a Current Income Tax

Current income tax is recognised based on the estimated tax liability computed after taking credit for allowances and exemptions in accordance with the Income Tax Act, 1961. Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

b Deferred Income Tax

Deferred tax is determined by applying the Balance Sheet approach. Deferred tax assets and liabilities are recognised for all



deductible temporary differences between the financial statements' carrying amount of existing assets and liabilities and their respective tax base. Deferred tax assets and liabilities are measured using the enacted tax rates or tax rates that are substantively enacted at the Balance Sheet date. The effect on deferred tax assets and liabilities of a change in tax rates is recognised in the period that includes the enactment date. Deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Such assets are reviewed at each Balance Sheet date to reassess realisation.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

16 Foreign Currency Transactions :

Initial recognition :

The Company's financial statements are presented in INR, which is also the Company's functional currency. Transactions in foreign currencies are recorded on initial recognition in the functional currency at the exchange rates prevailing on the date of the transaction.

Measurement at the balance sheet date :

Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

Treatment of exchange difference :

Exchange differences that arise on settlement of monetary items are recognised as income or expenses in the period in which they arise.

17 Post-employment, long term and short term employee benefits :

Defined contribution plans :

Provident fund benefit is a defined contribution plan under which the Company pays fixed contributions into funds established under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, for the eligible employees. The Company has no legal or constructive obligations to pay further contributions after payment of the fixed contribution. The Company's contributions to defined Contributions Plans are charged to the Profit & Loss account.

Defined benefit plans :

The Company has defined Benefit Plan for post-employment benefit in the form of Gratuity for eligible employees, defined under The Payment of Gratuity Act, 1972. The liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the reporting date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are credited or charged to the OCI in the year in which such gains or losses are determined.

Other long-term employee benefits :

Leave Liability :

The employees of the company are entitled to leave as per the leave policy of the company. The liability on account of accumulated leave as on last day of the accounting year is not recognised.

Short-term employee benefits :

Expense in respect of any other short term benefits, other than above, is recognised on the basis of the amount paid or payable for the period during which services are rendered by the employee.

18 Employee Separation Costs :

The compensation paid to the employees under Voluntary Retirement Scheme is expensed in the year of payment.

19 Provision for Bad and Doubtful Debts / Advances :

Provision, if any, is made in accounts for bad and doubtful debts / advances which in the opinion of the management are considered doubtful of recovery.



20 Dividend distribution to Equity Shareholders :

Dividend distribution to Equity Shareholders is recognised as distribution to owners of capital in the Statement of Changes in Equity, in the period in which it is paid.

21 Deferred Tax Assets:

In assessing the realisability of deferred income tax assets, management considers whether some portion or all of the deferred income tax assets will not be realized. The ultimate realization of deferred income tax assets is dependent upon the generation of future taxable income during the periods in which the temporary differences become deductible. Management considers the scheduled reversals of deferred income tax liabilities, projected future taxable income and tax planning strategies in making this assessment. Based on the level of historical taxable income and projections for future taxable income over the periods in which the deferred income tax assets are deductible, management believes that the Company will realize the benefits of those deductible differences. The amount of the deferred income tax assets considered realizable, however, could be reduced in the near term if estimates of future taxable income during the carry forward period are reduced.

22 Provisions, Contingent Liabilities and Contingent Assets :

Provisions :

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimates can be made of the amount of the obligation. The expense relating to a provision is presented in the Statement of Profit and Loss.

Contingent Liabilities :

Contingent liability is disclosed for (i) Possible obligations which will be confirmed only by the future events not wholly within the control of the company or (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets :

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

23 Rent Income / Expense :

The Company is paying/receiving the rent as per the agreement for lease executed with the respective lessee. The rent is fixed from the date of execution of lease agreements. The payment/receipt for the same is made year after year. Payments/receipts made under operating leases are recognised in profit or loss on a straight line basis over the term of the lease unless such payments/receipts are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increase.

24 Statement of Cash Flows :

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of:

- i. changes during the period in inventories and operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, unrealised foreign currency gains and losses etc
- iii. all other items are considered as either investing or financing cash flows.

25 Derivative contracts and hedge accounting :

Other derivatives :

The Company uses foreign exchange forward contracts to hedge its exposure towards foreign currency. These foreign exchange forward contracts are not used for trading or speculation purposes. A derivative contract is not recognised as an asset or a liability on the commitment date. Outstanding derivative contracts as at reporting date are fair valued and recognised as financial asset/financial liability, with the resultant gain/(loss) being recognised in the statement of profit and loss under OCI.

26 Earnings per Share :

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings pershare, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



- 27** The Ministry of Corporate Affairs ("MCA") has notified the amendments to Ind AS 116 "Leases" effective for annual periods beginning on or after April 1, 2019. Ind AS 116 'Leases' eliminates the classification of leases as either finance leases or operating leases. All leases are required to be reported on an entity's balance sheet as assets and liabilities. Leases are capitalised by recognising the present value of the lease payments and showing them either as right of use of the leased assets or together with property, plant and equipment. If lease payments are made over a period of time financial liability representing the future obligation would be recognised.

As per Ind AS 116, the lessee needs to recognise depreciation on rights of use of assets and finance costs on lease liabilities in the statement of profit and loss. The lease payments made by the lessee under the lease arrangement will be adjusted against the lease liabilities. The Company has not adopted Ind AS 116 "Lease" during the year 2025-26 and is still in the process of evaluating the impact of adoption of the same on its financial statements.



Notes to the Financial Statements

(Figures in Lacs)

Note : 2 (a) - Property, Plant and Equipment													Note : 2 (b) - Intangible Assets	
Particular	Buildings	Plant & Machinery	Furniture and Fixtures	Factory/Office Equipments	Vehicles	Vault	Air Conditioners	Electrical Installations	Computers	Mobile	Capital WIP	Total	Software	Grand Total
Gross Block														
Balance as at 31st Mar'25	532.14	221.34	296.09	131.16	194.90	2.07	47.73	97.63	51.29	1.51	177.31	1,753.15	9.75	1,762.90
Additions	-	-	0.37	20.06	36.49	-	-	-	0.79	-	-	57.71	-	57.71
Amount spent	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals & Other Adjustments	-	-	-	-	19.07	-	-	-	-	-	-	19.07	-	19.07
Balance as at 31st Mar'26	532.14	221.34	296.46	151.22	212.32	2.07	47.73	97.63	52.08	1.51	177.31	1,791.79	9.75	1,801.54
Balance as at 31st Mar'25	184.62	118.14	83.74	76.29	99.22	1.46	13.38	27.95	44.46	1.32	177.31	827.90	7.35	835.24
Depreciation charge for the year	9.59	11.10	27.64	22.12	22.59	0.08	3.06	9.29	5.89	0.14	-	111.50	0.92	112.41
Amount capitalised	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reversals on disposals	-	-	-	-	19.07	-	-	-	-	-	-	19.07	-	19.07
Balance as at 31st Mar'26	194.21	129.24	111.39	98.41	102.73	1.54	16.44	37.24	50.36	1.46	177.31	920.32	8.27	928.59
Net Block														
Balance as at 31st Mar'26	337.93	92.10	185.07	52.81	109.59	0.53	31.29	60.39	1.72	0.05	-	871.47	1.48	872.96
Balance as at 31st Mar'25	347.51	103.20	212.34	54.87	95.69	0.60	34.35	69.68	6.82	0.19	-	925.26	2.40	927.66

Note:

- There are no impairment of fixed assets during the year under review. Therefore no separate disclosure is required.
- No depreciation is debited in accounts on the commercial premiseses, at Surat Village Khajod, District Surat in Gujarat State, as the same is not yet put to use



Notes to the financial statements for the year ended 31st March, 2026

(Figures In Lacs)

Particular	As at March 31, 2026	As at March 31, 2025
Note : 3- Other Financial Assets		
Balance with banks in deposit account with original maturity of more than 12 months	-	31.82
Total	-	31.82

Note : 4 - Deferred Tax

A The Net Deferred Tax Asset/(Liability) of Rs. (4.88/- Lacs) [Previous Year : (4.58/- Lacs)] for the year has been credited in the Profit and Loss Account.

B Break up of Deferred Tax Liabilities and Assets into major components of the respective balances are as under :

Current Year	As at 31-03-25	Charge during the year to P/L Account	Taken Under OCI	As at 31-03-26
Deferred Tax Liabilities :				
Depreciation	16.37	(1.74)	-	14.63
Fair value of Cash Flow Hedge	1.64	-	(23.32)	(21.68)
Total	18.01	(1.74)	(23.32)	(7.05)
Deferred Tax Assets :				
Gratuity & Foreign exchange diff	9.55	3.13	(97.19)	(84.51)
Total	9.55	3.13	(97.19)	(84.51)
Net Deferred Tax Assets	8.46	(4.88)	73.87	77.46
Previous Year	As at 31-03-24	Charge during the year to P/L Account	Taken Under OCI	As at 31-03-25
Deferred Tax Liabilities :				
Depreciation	18.13	(1.76)	-	16.37
Fair value of Cash Flow Hedge	(0.57)	-	2.20	1.64
	17.56	(1.76)	2.20	18.01
Deferred Tax Assets :				
Gratuity & Foreign exchange diff	24.39	2.83	(17.67)	9.55
	24.39	2.83	(17.67)	9.55
Net Deferred Tax Liability	(6.83)	(4.58)	19.87	8.46



Particular	As at March 31, 2026	As at March 31, 2025
Note : 5 - Other non-current assets		
Unrelised Gain/(Loss) on Foerign Exchange	443.45	70.93
Total	443.45	70.93

Note : 6- Inventories

Classification of Inventories :		
Raw Materials	2,829.51	1,406.19
Finished Goods (Stock on Consigement)	16.84	133.40
Stores and Spares	15.36	14.24
Total	2,861.71	1,553.82

The Inventories are valued at lower of cost and net realisable value.

Note : 7- Investments

Investment in Mutual Funds		
146619.91 Units of SBI Banking and Finacial service fund - Direct Plan- Growth (PY - 31945.549 units)	57.80	57.80
149992.50 units of SBI Innovative Opportunities Fund.	15.00	15.00
731 units of HDFC Liquid Fund - Growth	37.02	10.00
128501.484 Units of SBI Magnum Gilt Fund	90.00	-
173565.87 Units of SBI Saving Fund	75.00	-
Add: Provision Recognised on Investment Fair Value	7.02	
Total	281.84	82.80

The NAV of the above as at 31st March, 2026 is Rs 281,83,521/- (PY - 86,37,922/-)

Note : 8 - Trade Receivables :

Unsecured, Considered good	8,713.01	8,889.08
Total	8,713.01	8,889.08

Trade Recdeivable Ageing:

Particular	Outstanding for following periods from due date of payment				
As at 31st March, 2026	Not Due	Less than 6 Months	6 Months -1 Year	1-2 Years	Grand Total
i) Undisputed Trade receivables – considered good	8,053.93	506.38	129.59	23.11	8,713.01
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
Subtotal	8,053.93	506.38	129.59	23.11	8,713.01
Less: Provision for doubtful trade receivables	-	-	-	-	-
Total	8,053.93	506.38	129.59	23.11	8,713.01



Particular	Outstanding for following periods from due date of payment				
	Not Due	Less than 6 Months	6 Months -1 Year	1-2 Years	Grand Total
As at 31st March, 2025					
i) Undisputed Trade receivables – considered good	8,237.50	474.39	177.18	-	8,889.08
ii) Undisputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
iv) Disputed Trade receivables – considered good	-	-	-	-	-
v) Disputed Trade Receivables – which have significant increase in credit Risk	-	-	-	-	-
vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-
Subtotal	8,237.50	474.39	177.18	-	8,889.08
Less: Provision for doubtful trade receivables	-	-	-	-	-
Total	8,237.50	474.39	177.18	-	8,889.08

Particular	As at March 31, 2026	As at March 31, 2025
Note : 9 - Cash and Cash Equivalents :		
Balance with banks in current account	284.07	56.23
Cash on Hand	1.20	1.60
Balance with banks in deposit account with original maturity of less than 3 months	34.53	0.61
Total	319.81	58.44
Earmarked balances with banks:		
i) Company maintains current accounts mainly with Nationalised Bank.	284.07	56.23

Note : 10 - Other Bank Balances :

Unclaimed Dividend Accounts	26.83	23.89
Balance with banks in deposit account with original maturity of more than 3 months but less than 12 months	1,129.97	1,062.94
Total	1,156.80	1,086.82
Earmarked balances with banks:		
i) Balances with Banks in unclaimed dividend account	26.83	23.89
ii) Company keeps Fixed deposit with the Nationalised Bank.	1,129.97	1,062.94
These deposits can be withdrawn by the company as per its own discretion / requirement of funds.		
Lien marked on FDRS /TDRS as Cash Collateral towards secured loans from SBI, Seepz and therefore Originals of the FDRS/TDRS are with Bank.		



Particular	As at March 31, 2026	As at March 31, 2025
Note : 11 - Other current assets		
[Unsecured, Considered Good]		
Security Deposit	50.68	15.27
Advance recoverable in cash or kind	430.13	14.97
Prepaid expenses	59.73	90.62
Balance with Revenue Authorities	10.64	8.92
Total	551.19	129.78

Note : 12 - Equity Share Capital :

Authorised :		
1,00,00,000 Equity Shares of Rs.10/- each (PY 70,00,000 Equity Shares of Rs.10/- each)	1,000.00	700.00
Issued, Subscribed and Fully Paid-up Equity Shares :		
69,64,080 Equity Shares of Rs.10/- each fully paid up	696.41	696.41
	696.41	696.41
i) The reconciliation of the number of Shares outstanding as at March 31, 2026, as at March 31, 2025		
Number of shares at the beginning		
Number of shares	69.64	69.64
Amount	696.41	696.41
Number of shares at the end		
Number of shares	69.64	69.64
Amount	696.41	696.41
ii) During the year ended 31 March 2026, recommended dividend for the financial year 2025-2026 @ Re. 1.50 per share aggregating to Rs. 1,04,46,120/- on 6964080 Equity shares of Rs.10 each fully paid.		
iii) In the event of liquidation of the Company, equity shareholders will be entitled to receive remaining assets of the company in proportion to the number of equity shares held by the shareholders.		
iv) Details of Shareholders holding more than 5% of the aggregate Equity Shares in the Company.		
Neverloose Properties & Investment Pvt. Limited, the Holding Company.		
Number of Shares	37.42	37.42
% of Holding	53.74	53.74
Mr. Arvind Dadha, Managing Director		
Number of Shares	4.27	4.27
% of Holding	6.13	6.13
Mr. Kantikumar Dadha, Chairman		
Number of Shares	4.00	4.00
% of Holding	5.75	5.75



Particular	As at March 31, 2026	As at March 31, 2025
Note : 13 - Other Equity		
Share Premium Account:	28.00	28.00
General Reserve:		
At the beginning of the year	128.09	128.09
Add: Transfer during the year	-	-
As at the end of the year	128.09	128.09
Surplus in statement of profit & loss:		
At the beginning of the year	5,626.17	4,549.11
Add : Profit/(Loss) for the year	1,369.42	1,181.52
Add : Previous MTM/FE Gain/(Loss) reversed	(53.26)	-
Add : Equity Dividend paid during the year	(104.46)	(104.46)
As at the end of the year	6,837.87	5,626.17
Other comprehensive income		
At the beginning of the year	61.28	2.19
Add: Net of Other Comprehensive Income	272.19	59.09
As at the end of the year	333.47	61.28
Total	7,327.42	5,843.54

Note : 14 - Non - Current Financial Liabilities-Borrowings

Secured		
Export Credit Guarantee Scheme (ECGS)	700.00	-
HDFC Bank Ltd- Car Loan	6.32	15.17
Bank of India-Car Loan	-	10.13
HDFC Bank Ltd- Car Loan	15.24	-
Total	721.56	25.30
Export Credit Guarantee Scheme (ECGS)		
Primary Securities for Secured Loans:		
i) Secured by First Pari-Passu charge by way of hypothecation of current assets i.e. Raw Material, Stock in Process, Finish Goods and Receivables of the company, present and future and personal guarantees of three Directors.		
ii) Extension of charge over the existing Primary & collateral securities including mortgages created in favour of the Bank.		
Collateral Securities for Secured Loans :		
iii) Secured by First Charge by way of Equitable Mortgage of factory/office premises at Chakala and Bandra, Mumbai and personal guarantees of three Directors.		
iv) Secured by First Charge by way of lien on Cash Collateral i.e. Fixed Deposit Receipts with Bank.		
Repayment:		
v) Repayment ECGS loan - Moratorium Period 12 Months. 36 installments after the Moratorium period. Interest to be serviced as and when applied.		
HDFC Bank Ltd		
i) Securities for Term Loan:		
Secured by hypothecation of Vehicle		
ii) Terms of repayment :		
Monthly EMI		
iii) There are no defaults in repayment of loan and interest thereon as on March 31, 2026 for the loan under this head.		



Particular	As at March 31, 2026	As at March 31, 2025
Note : 15 - Current Financial Liabilities-Borrowings		
Secured Loans repayable on Demand :		
STATE BANK OF INDIA, Seepz, Mumbai.		
Export Packing Credit	1,312.99	961.94
Post Shipment Credit	809.36	2,529.47
Gold Margin Loan	534.68	-
Export Credit Guarantee Scheme (ECGS)	4.70	-
HDFC Bank Ltd- Car Loan	8.86	8.17
Bank of India-Car Loan	10.13	10.28
HDFC Bank Ltd- Car Loan	9.04	-
Unsecured Loans		
From Holding Company		
Neverloose Properties & Investment Pvt Ltd	76.34	72.64
Total	2,766.08	3,582.49
Primary Securities for Secured Loans:		
i) Secured by First Pari-Passu charge by way of hypothecation of current assets i.e. Raw Material, Stock in Process, Finish Goods and Receivables of the company, present and future and personal guarantees of three Directors.		
ii) Extension of charge over the existing Primary & collateral securities including mortgages created in favour of the Bank.		
Collateral Securities for Secured Loans :		
iii) Secured by First Charge by way of Equitable Mortgage of factory/office premises at Chakala and Bandra, Mumbai and personal guarantees of three Directors.		
iv) Secured by first charge by way of hypothecation of entire current assets of the company, present and future.		
v) Secured by first charge by way of hypothecation of plant and machinery of the company situated at SEEPZ factory premises.		
vi) Secured by First Charge by way of lien on Cash Collateral i.e. Fixed Deposit Receipts with Bank.		
Repayment:		
vii) EPC/ PCFC limit - Liquidated within 180 days from the date of availment from out of proceeds of export bills and thereafter it will be penal/ normal rate of interest ab-initio.		
viii) PSC/ EBLR limit - Liquidated within 180 days from the date of availment from out of proceeds of export bills and thereafter penal/normal rate of interest ab-initio.		
ix) Repayment ECGS loan - Moratorium Period 12 Months. 36 installments after the Moratorium period. Interest to be serviced as and when applied.		



Particular	As at March 31, 2026	As at March 31, 2025
Note : 16 - Trade Payables :		
Micro, Small and Medium Enterprises :	51.86	64.95
Creditors other than micro, small and medium enterprises	3,125.20	2,237.30
Total	3,177.06	2,302.25

- i) This disclosure is based on the document / information available to the company regarding their status of the small scale undertaking and half yearly MSME Form -1 filed, for the period ended March 2026, with Registrar of Companies.
- ii) The Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosure pursuant to the said MSMED Act, to the extent information available to the Company are as follows:

Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	51.86	64.95
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-
Further interest remaining due and payable for earlier years	-	-

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company.

Trade Payable Ageing :

Particular	Outstanding for following periods from due date of payment				
As at 31st March, 2026	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	Grand Total
i) Micro, small and medium enterprises	51.86	-	-	-	51.86
ii) Creditors other than micro, small and medium enterprises	1,040.78	1,966.58	108.42	9.41	3,125.20
iii) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
iv) Disputed dues other than micro, small and medium enterprises	-	-	-	-	-
Total	1,092.64	1,966.58	108.42	9.41	3,177.06
As at 31st March, 2025	Not Due	Less than 6 Months	6 Months - 1 Year	1-2 Years	Grand Total
i) Micro, small and medium enterprises	59.18	5.76	-	-	64.95
ii) Creditors other than micro, small and medium enterprises	1,635.10	429.59	172.61	-	2,237.30
iii) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-
iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-
iv) Disputed dues other than micro, small and medium enterprises	-	-	-	-	-
Total	1,694.28	435.35	172.61	-	2,302.25



Particular	As at March 31, 2026	As at March 31, 2025
Note : 17 - Other Current Liabilities :		
Unclaimed Dividends	26.83	23.89
Other Payables/Provision:		
Other Payables	60.60	56.29
Payable to Statutory Authorities	12.84	11.06
Advance received from customers	135.90	102.80
Total	236.17	194.03

Note : 18 - Current Liabilities-Provisions

Income Tax Payable (Net)	22.46	101.73
Total	22.46	101.73

Note : 19 - Revenue from Operations :

Sale of Products	27,448.37	24,788.45
Foreign Exchange Rate Difference	748.75	455.77
Profit on Commodity Exchange	(46.97)	0.20
Total	28,150.15	25,244.42
Details of sale of products Operations of the Company are as under :		
a Finished goods	27,448.37	24,788.45

Note : 20 - Other Income :

Other Operating Revenue		
Discount Recd.	0.04	0.03
Bank Interest on FDR	76.81	72.16
Interest Recd.	0.34	0.53
Profit/Loss On Sale Of Car	5.47	-
Profit on sale of Investments	0.08	0.55
Total	82.74	73.27



Particular	As at March 31, 2026	As at March 31, 2025
Note : 21 - Cost of Materials Consumed :		
Raw Materials :		
Stock at commencement	1,406.19	940.74
Add : Purchases	25,312.80	21,968.98
	26,718.99	22,909.72
Less : Stock at close	2,829.51	1,406.19
Total	23,889.47	21,503.53
Details of Purchase of Raw Material are as under :		
a Gold	17,960.69	15,731.54
b Diamonds	7,318.13	6,180.07
c Others	33.97	57.37
Value of Consumption of Raw Material		
a Indegenous	17,955.26	18,910.78
b Imported	5,934.21	2,592.75

Note : 22 - Changes in Inventories :

Less : Stock at commencement		
Finished Goods	133.40	8.93
	133.40	8.93
Stock at close :		
Finished Goods	16.84	133.40
	16.84	133.40
Total	116.56	(124.46)

Note : 23 - Employee Benefit Expense :

Salaries, Wages and Bonus	230.67	221.07
Company's Contribution to Provident & Other funds	2.32	2.30
Gratuity	12.44	11.23
Staff Welfare Expenses	19.63	20.41
Labour Contract Charges	735.05	677.52
Total	1,000.12	932.52

Note : 24 - Finance Cost :

Interest on Cash Credit Loan (Net)	262.82	278.25
Bank Commission & Charges	61.85	41.72
Total	324.67	319.97



Particular	As at March 31, 2026	As at March 31, 2025
Note : 25 - Other Expenses :		
Consumption of Stores and spares parts	106.72	112.00
Power & Fuel	40.29	48.01
Water Charges	4.35	5.17
Rent 48.80	45.90	
Repairs and Maintenance:		
Factory Buildings	0.86	2.03
Plant and Machinery	6.87	6.71
Computer	2.13	1.94
Others	24.14	31.83
Directors Remuneration	230.89	210.54
Insurance & ECGC Premium	65.11	62.19
Audit Fees	3.50	3.50
Rates and Taxes	3.09	3.41
Travelling & Conveyance Expenses	34.13	32.20
Legal and Professional Fees	122.49	85.66
Printing & Stationery	5.13	6.75
Telephone & Postage	8.26	6.88
Marketing, Selling & Distribution Expenses :		
Advertisement & Sales promotion expenses	81.04	82.13
Freight and forwarding	39.26	69.35
CSR Expenses	28.50	24.17
Miscellaneous	86.89	117.73
Total	942.45	958.10

Note : 26 - Calculation of Earnings per Equity Share [EPS] :

The numerators and denominators used to calculate the basic and diluted EPS are as follows :

A	Profit after tax attributable to Shareholders	INR	1,369.42	1,181.52
B	Basic and weighted average number of Equity shares outstanding during the year	Nos.	69,64,080	69,64,080
C	Nominal value of equity share	INR	10.00	10.00
D	Basic EPS	INR	19.66	16.97
E	Diluted EPS	INR	19.66	16.97



Particular				As at March 31, 2026	As at March 31, 2025
Note : 27 - Related Party Transactions :					
A	Name of the Related Party and Nature of the Related Party Relationship :				
			Transaction		
a)	<u>Holding Company</u>				
	Neverloose Properties & Investment Pvt. Ltd.		Loan taken during the year	50.00	53.00
	Loan repaid during the year			52.12	254.00
	Interest paid on loan			5.82	8.01
b)	<u>Key Management Personnel</u>				
	Name	Designation	Transaction		
i	Mr. Kantikumar Dadha	Chairman	Remuneration & Perquisites	91.80	86.88
ii	Mr. Arvind Dadha	Managing Director	Remuneration & Perquisites	69.45	61.62
iii	Mr. Ashish Dadha	Whole Time Director &	Remuneration & Perquisites	69.65	62.04
	Chief Financial Officer				
B	The following transactions were carried out with the related parties in the ordinary course of business :				
a)	Details relating to parties referred to in items 25 - A (b)				
i	Mrs. Kopal Jain	Company Secretary &	Salary	11.07	10.06
		Compliance Officer			

Note : 28 - Contingent Liabilities and commitment to the extent not provided for :

1) Contingent Liabilities :

The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements, if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

Note : 29 - Value of Imports calculated on CIF basis :

Raw Materials	3,131.75	1,024.77
Studded Jewellery	3,567.83	1,439.62
Raw Material Sample Jewellery	-	19.08
Total	6,699.58	2,483.47

Note : 30 - Earning in Foreign Currency :

Export at F.O.B. Basis	27,220.39	24,843.37
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Note : 31 - : Consumption of Store & Consumables

	As at March 31, 2026		As at March 31, 2025	
	%	Amounts	%	Amounts
a Indigenous	100	106.72	100	126.00
b Imported	-	-	-	-
Total	100	106.72	100	126.00

Note : 32 - Expenditure in Foreign Currency :

Exhibition & Business Promotion Expenses	21.16	29.68
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Note : 33 - Corporate Social Responsibility (CSR):

The Company has spent the required amount in terms of provisions of section 135 of the companies, Act 2013 on Corporate Social Responsibility. During the year the company has spent an amount towards the above mentioned activities as under:

- Gross amount required to be spent by the company during the year Rs. 27,71,748/- (Previous Year Rs. 23,89,261/-).
- Amount spent during the year by the company Rs. 28,50,000/- (Previous Year Rs. 24,17,000/-)

Indirect Expended through donation in Shrimad Rajchandra Jivadaya Trust Rs. 24,00,000/- & Shrimad Rajchandra Sarvmangal Trust Rs 450000/-

Note : 34 -

During the year an amount of Rs. Nil (Previous Year Rs. 2,56,912/- for Financial Year 2016-17) transferred by the Company to Investor Education and Protection Fund from Unclaimed Dividend account of Financial Year 2017-18.

Note : 35 - Auditors' Remuneration :

a For Statutory Audit	3.00	3.00
b For Tax Audit	0.50	0.50
c For Certification	0.45	-
Total	3.95	3.50

Note : 36 - Employee Benefits

As per Ind AS 19 'Employee Benefits', the liability recognised in the financial statements in respect of gratuity is the present value of the defined benefit obligation at the reporting date, together with adjustments for unrecognised actuarial gains or losses and past service costs. The same is based on actuarial valuation report dated 17/04/2026.

Type of Benefit	Gratuity	Gratuity
Country	India	India
Reporting Currency	INR	INR
Reporting Standard	Indian Accounting Standard 19	Indian Accounting Standard 19
Funding Status	Unfunded	Unfunded
Starting Period	01-Apr-2025	01-Apr-2024
Date of Reporting	31-Mar-2026	31-Mar-2025
Period of Reporting	12 Months	12 Months



Actuarial assumptions used

Rate of Discounting	7.16%	6.71%
Rate of Salary Increase	10.00%	10.00%
Rate of Employee Turnover	5.00%	5.00%
Mortality Rate During Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

Table Showing Change in the Present Value of Projected Benefit Obligation

Present Value of Benefit Obligation at the Beginning of the Period	83.45	78.80
Interest Cost	5.60	5.68
Current Service Cost	6.84	5.55
Past Service Cost	-	-
Liability Transferred In/ Acquisitions	-	-
(Liability Transferred Out/ Divestments)	-	-
(Gains)/ Losses on Curtailment	-	-
(Liabilities Extinguished on Settlement)	-	-
(Benefit Paid Directly by the Employer)	-	(7.30)
(Benefit Paid From the Fund)	-	-
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(2.09)	2.21
Actuarial (Gains)/Losses on Obligations - Due to Experience	(3.82)	(1.48)
Present Value of Benefit Obligation at the End of the Period	89.98	83.45

Amount Recognized in the Balance Sheet

(Present Value of Benefit Obligation at the end of the Period)	(89.98)	(83.45)
Fair Value of Plan Assets at the end of the Period	-	-
Funded Status (Surplus/(Deficit))	(89.98)	(83.45)
Net (Liability)/Asset Recognized in the Balance Sheet	(89.98)	(83.45)

Net Interest Cost for Current Period

Present Value of Benefit Obligation at the Beginning of the Period	83.45	78.80
(Fair Value of Plan Assets at the Beginning of the Period)	-	-
Net Liability/(Asset) at the Beginning	83.45	78.80
Interest Cost	5.60	5.68
(Interest Income)	-	-
Net Interest Cost for Current Period	5.60	5.68



Expenses Recognized in the Statement of Profit or Loss for Current Period

Current Service Cost	6.84	5.55
Net Interest Cost	5.60	5.68
Past Service Cost	-	-
(Expected Contributions by the Employees)	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
	-	-
Net Gratuity paid recognised in Profit & Loss A/c	12.44	11.23

Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period

Actuarial (Gains)/Losses on Obligation For the Period	(5.91)	0.72
Return on Plan Assets, Excluding Interest Income	-	-
Change in Asset Ceiling	-	-
Net (Income)/Expense For the Period	(5.91)	0.72

Balance Sheet Reconciliation

Opening Net Liability as per Ind AS 19	83.45	78.80
Expenses Recognized in Statement of Profit or Loss	12.44	11.23
Expenses Recognized in OCI	(5.91)	0.72
Net Liability/(Asset) Transfer In	-	-
Net (Liability)/Asset Transfer Out	-	-
(Benefit Paid Directly by the Employer)	-	(7.30)
(Employer's Contribution)	-	-
Net Liability/(Asset) Recognized in the Balance Sheet	89.98	83.45

Sensitivity analysis

Projected Benefit Obligation on Current Assumptions	89.98	83.45
Delta Effect of +1% Change in Rate of Discounting	(4.31)	(4.30)
Delta Effect of -1% Change in Rate of Discounting	4.80	4.78
Delta Effect of +1% Change in Rate of Salary Increase	2.38	2.13
Delta Effect of -1% Change in Rate of Salary Increase	(2.20)	(1.98)
Delta Effect of +1% Change in Rate of Employee Turnover	0.11	0.18
Delta Effect of -1% Change in Rate of Employee Turnover	(0.11)	(0.18)

- i) The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.
- ii) The sensitivity analysis presented above may not be representative of the actual change in the projected benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.



- iii) Furthermore, in presenting the above sensitivity analysis, the present value of the projected benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the projected benefit obligation as recognised in the balance sheet.
- iv) There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

Maturity Analysis of the Benefit Payments:

Projected Benefits Payable in Future Years From the Date of Reporting

1st Following Year	5.44	5.16
2nd Following Year	6.20	5.61
3rd Following Year	29.57	5.78
4th Following Year	9.56	27.44
5th Following Year	3.78	8.86
Sum of Years 6 To 10	46.00	30.17
Sum of Years 11 and above	41.93	47.09

Note : 37 - Lease Payments

The Company is receiving / paying the rent as per the agreement for lease executed with the lessee / lessor. The rent is fixed from the date of execution of lease agreements. The Company has not adopted Ind AS 116 "Lease" during the year 2025-26 and is still in the process of evaluating the impact of adoption of the same on its financial statements.

Note : 38

Balances in respect of Unsecured Loans, Loans & Advances, Sundry Debtors & Sundry Creditors are subject to confirmation by respective parties.

Note : 39

Vehicles, shown in Note 2 -Property, Plant & Equipment, are in the personal names of Directors of the Company.

Note : 40

The Company has written a letter dated 07th April, 2026 for a certificate as to the Company being regular in repayment of the sanctioned loans, during the financial year 2025-26, as per the terms & conditions set out vide sanctioned letters dated 24th Nov, 2025 and requested the reply should reach the office of Statutory Auditors of the Company. The Bank, vide its letter dated 13th April, 2026 stated that the conduct of Credit Facilities is satisfactory.



Note : 41 - Ratio

Particular	Measures	Current year Numerator	Current year Denominator	2025-26	2024-25	% variance
Current Ratio (Current Assets / Current Liabilities)	Times	13,884.35	6,201.78	2.24	1.91	17%
Debt-Equity Ratio (Total Debt / Shareholder's Equity)	Times	7,176.92	8,023.83	0.89	0.96	-7%
Debt Service Coverage Ratio (Earnings available for debt service / Debt Services)	Times	1,494.06	32.23	46.35	10.98	322%
Return on Equity Ratio (Net Profits after taxes / Average Shareholder's Equity)*100	Percentage	1,369.42	7,281.89	18.81	19.78	-5%
Inventory turnover ratio (Cost of Goods Sold/Average Inventory)	Times	24,112.75	2,207.77	10.92	17.02	-36%
Trade Receivables turnover ratio (Revenue from operations / Average Trade Receivables)	Times	27,448.37	8,801.04	3.12	2.91	7%
Trade payables turnover ratio (Net Credit Purchase / Average Trade payables)	Times	25,392.43	2,739.65	9.27	10.93	-15%
Net capital turnover ratio (Revenue from operations / Average Working Capital)	Times	27,448.37	6,654.66	4.12	4.88	-16%
Net profit ratio (Profit After Tax/Total Sales)*100	Percentage	1,369.42	27,448.37	4.99	4.77	5%
Return on Capital employed (Earnings before Interest & tax / Average Capital Employed)	Percentage	2,110.02	7,281.89	28.98	31.74	-9%
Return on investment (Profit after tax / Total Equity)*100	Percentage	1,369.42	8,023.83	17.07	18.07	-6%

Note : 42 Other Statutory Informations:

- No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- There were no transactions relating to previously unrecorded income that have been surrendered and disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:



- (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (f) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- (i) directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

Note : 43

Previous year's figures have been regrouped / rearranged wherever necessary to confirm to the current year grouping.

Significant Accounting Policies and Notes to the Financial Statements 1 to 43

As per our report of even date
FOR R C JAIN & ASSOCIATES LLP
Chartered Accountants
FRN.: 103952W/W100156

KANTIKUMAR DADHA
Chairman
DIN-00283289

CA GOPAL KUMAR AGRAWAL
Partner
Membership No.: FCA 107380

CS KOPAL JAIN
Company Secretary
ACS-50718

ARVIND DADHA
Managing Director
DIN-00317631

MUMBAI, 28th May, 2026

ASHISH DADHA
Whole Time Director / CFO
DIN-01950953



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Domestic Factory



Registered Office



Corporate Office





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"Crafting brilliance with purpose, passion and precision"