

Date: 30<sup>th</sup> March, 2024

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

Scrip Code: 523826

**SUB: OUTCOME OF BOARD MEETING - CHANGE IN DIRECTORS**  
**Ref: Regulation 30 of The SEBI (LODR) Regulations, 2015**

Dear Sir / Madam,

**Appointment of Directors:**

The Board Meeting of the Company was held on 30<sup>th</sup> March, 2024. The Board of Directors at the Board Meeting of the Company have approved the following:

- a. Appointment of Mr. Narasinha Pal as an Independent Director (Additional Director) for a term of 5 years w.e.f. 1<sup>st</sup> April, 2024.
- b. Appointment of Mr. Jayeshkumar Gandhi as an Independent Director (Additional Director) for a term of 5 years w.e.f. 1<sup>st</sup> April, 2024.

Mr. Narasinha Pal and Mr. Jayeshkumar Gandhi are not related to any Directors of the Company.

In terms of directions issued by SEBI dated 14<sup>th</sup> June, 2018, we hereby affirm that Mr. Narasinha Pal and Mr. Jayeshkumar Gandhi are not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

The brief profile of Mr. Narasinha Pal and Mr. Jayeshkumar Gandhi are annexed to this letter (**Marked as Annexure I**).

**Cessation of Director on account of completion of term:**

Mr. Rajesh Arora and Mr. Mohanram Pai have completed their second term as Independent Director(s) of the Company on 31<sup>st</sup> March, 2024. Accordingly, they shall cease to be Independent Director(s) of the Company.

The information and papers are being filed pursuant to Regulation 30 read with Schedule III of the SEBI (LODR) Regulations, 2015.

The Meeting of the Board of Directors concluded at 4.45 p.m.

Please take the aforesaid on your records and acknowledge the receipt.

Thanking You,

Yours Faithfully,

**FOR SOVEREIGN DIAMONDS LIMITED**

  
**AJAY GEHANI**  
**MANAGING DIRECTOR**



## Annexure I

### Brief Profile of Directors:

**a. Mr. Narasinha Pal – Independent Director:**

Mr. Narsinha Pal is a Bachelor of Science from Karnataka University, Dharwar, CAIIB, Certified Associate of Indian Institute of Bankers. He has worked as General Manager of Corporation Bank for 32 years and is presently retired. He boasts vast experience in the field of finance.

**b. Mr. Jayeshkumar Gandhi – Independent Director:**

Mr. Jayeshkumar Gandhi has worked as a General Manager with Nirmal Metal Limited for 12 years. He is having 25 years experience in the field of tax consultancy and general administration.