

25TH ANNUAL REPORT OF SONAM LIMITED

SONAM LIMITED

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jayesh Chhabildas Shah
Mrs. Deepa Jayeshbhai Shah
Mr. Harshil Jayeshbhai Shah
Mr. Shreyansh Vijaybhai Vora
Mr. Suresh Somnath Dave
Mrs. Tanishka Anilbhai Dhamejani

CHIEF FINANCIAL OFFICER

Mr. Amitbhai Jamnadas Vaghajiyani

COMPANY SECRETARY AND COMPLIANCE OFFICER

CS Milankumar Sureshbhai Ganatra

STATUTORY AUDITORS

M/s. D. V. Bakrania & Associates
Chartered Accountants
FRN: 127116W

SECRETARIAL AUDITOR

M/s. R. V. Gandhi & Co. Company
Secretary
ACS: 6807/CP No:7120
Peer Review Number: 2243/2022

BANKERS

Bank of India

REGISTERED OFFICE

Survey No. 337/p, Morbi Rajkot
Highway, Lajai. Tal. Tankara, Dist.
Morbi, Gujarat - 363641

CORPORATE IDENTITY NUMBER

L33302GJ2001PLC039689

WEBSITE

www.sonamquartz.com

INVESTOR SERVICES EMAIL ID

cs@sonamquartz.com

REGISTRAR AND SHARE TRANSFER AGENT

BIG SHARE SERVICES PRIVATE LIMITED
Office No. S6-2, 6th floor
Pinnacle Business Park, Next to
Ahura Centre, Mahakali Caves
Road, Andheri (East) Mumbai -
400093(Maharashtra) India
Investor Grievance Email:
investor@bigshareonline.com

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SONAM LIMITED

Registered Office: Survey No. 337/p, Morbi Rajkot Highway,

Lajai, Tal. Tankara, Dist. Morbi, Gujarat - 363641

Email Id: info@sonamquartz.com

CIN: L33302GJ2001PLC039689

Website: www.sonamquartz.com

Contact No: +91 2822285017, Fax: +91 2822285987

NOTICE TO MEMBERS

Notice is hereby given that the 25th Annual General Meeting of the Members of **SONAM LIMITED** will be held on Thursday, June 25, 2026 at 04:30 P.M. IST through video conferencing ("VC") /Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1 TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026 AND THE REPORTS OF THE BOARD OF DIRECTORS AND AUDITORS THEREON;

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

ITEM NO. 2 TO APPOINT MRS. DEEPA JAYESHBHAI SHAH (DIN: 01981533), WHOLE-TIME DIRECTOR, WHO RETIRES BY ROTATION AS A DIRECTOR:

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mrs. Deepa Jayeshbhai Shah (DIN: 01981533), who retires by rotation at this meeting, be and is hereby reappointed as a Whole-Time Director of the Company."

SPECIAL BUSINESS:

ITEM NO: 3: TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS:

To consider and if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, (“SEBI Listing Regulations”), the applicable provisions of the Companies Act, 2013 (“Act”) read with Rules made thereunder, other applicable laws/statutory provisions, if any, (including any statutory modification(s) or amendment(s) or re-enactment(s) thereof, for the time being in force), the Company’s Policy on Related Party Transactions, and subject to such approval(s), consent(s), permission(s) basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the approval of the Members of the Company be and is hereby accorded to the Company to enter/continue to enter into Material Related Party Transaction(s)/ Contract(s)/Arrangement(s)/Agreement(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with entities falling within the definition of ‘Related Party’ under Section 2(76) of the Act and Regulation 2(1)(zb) of the SEBI Listing Regulations (“Related Party Transactions”) on such material terms and conditions as detailed in the explanatory statement to this Resolution and as may be mutually agreed between related parties and the Company, for each of the financial years (FY) from FY 2026-27 to FY 2027-28 i.e. two financial years, the maximum value of the Related Party Transactions with such parties, in aggregate, does not exceed value as specified under each category for each financial year, provided that the said contract(s)/arrangement(s)/ transaction(s) shall be carried out in the ordinary course of business of the Company and in respect of transactions with related parties under Section 2(76) of the Act, are at arm’s length basis.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as ‘Board’ which term shall be deemed to include the Audit Committee of the Company and any duly constituted/to be constituted Committee of Directors thereof to exercise its powers including powers conferred under this resolution) be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take all such steps as may be required in this connection including finalizing and executing necessary documents, contract(s), scheme(s), agreement(s) and such other documents as may be required, seeking all necessary approvals to give effect to this resolution, for and on behalf of the Company and settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred to, without being required to seek further consent or approval of the Members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

“RESOLVED FURTHER THAT all actions taken by the Board in connection with any matter referred to or contemplated in this resolution, be and are hereby approved, ratified and confirmed in all respects.”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution.”

ITEM NO: 4: CONFIRM APPOINTMENT OF MRS. TANISHKA ANILBHAI DHAMEJANI (DIN: 11317808) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808), who was appointed as a Non-Executive Additional Director on March 27,2026 pursuant to the provisions of Section 161(1) of the Act and the Articles of Association of the Company be confirmed as an Non-Executive Independent Director, not liable to retire by rotation and to hold office for a term 5years up to March 26, 2031.”

“RESOLVED FURTHER THAT the Board of Directors 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.”

“RESOLVED FURTHER THAT a copy of the above resolution certified by any one of the Director be submitted to the concerned authorities and they be requested to act upon the same.”

ITEM NO: 5 RE-APPOINTMENT OF MR. SURESH SOMNATH DAVE (DIN: 08111653) AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR PERIOD OF FIVE YEARS:

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Suresh Somnath Dave (DIN : 08111653), who holds office of Independent Director up to 09th November, 2026 and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 10th November,2026 to 09th November,2031.”

ITEM NO: 6: CONFIRM REMUNERATION OF MR. HARSHIL JAYESHBHAI SHAH:

To consider and if thought fit, to Pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 2(78), 197 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (“including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and rules made there under and pursuant Regulation 17 (ca) of SEBI (LODR) Regulations,2015 and subject to the provisions of Articles of Association of the Company, consent of members of the Company, be and is hereby accorded to approve remuneration of Mr. Harshil Jayeshbhai Shah (DIN: 07230243) maximum Rs. 10,00,000 (Rupees Ten Lakhs only) per month which includes all perquisites, however director can draw lower remuneration than maximum looking to adequacy of profit and fund if any required for expansion of the business operations and to alter and vary the terms and conditions in such manner as may be agreed be and between the Board and Mr. Harshil Jayeshbhai Shah (DIN: 07230243), subject to overall ceiling of remuneration stipulated in sections 2(78) and 197 read with Schedule V of the Act.”

“RESOLVED FURTHER THAT in the event of absence or inadequacy of profits of the company in any financial year, the aforesaid remuneration shall be paid as minimum remuneration to Mr. Harshil Jayeshbhai Shah (DIN: 07230243).”

“RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to alter and vary the aforesaid terms as to remuneration within the ceiling limits as mentioned aforesaid.”

“RESOLVED FURTHER THAT subject to the limits contained in Section – 197 read with Schedule V of the Companies Act, 2013, Mr. Harshil Jayeshbhai Shah (DIN: 07230243), Director, be paid remuneration as remuneration terms recommended by the Board and also mentioned below

I. REMUNERATION:

Rs. 10,00,000 (Rupees Ten Lakhs only) per month subject to revision from time to time.

II. REMUNERATION IN THE EVENT OF LOSS OR INADEQUACY OF PROFITS:

Where in any financial year, the Company has no profits or its profits are inadequate, the foregoing amount of remuneration which includes all incentives shall be paid subject to the maximum limits prescribed under Schedule V of the Companies Act, 2013.

“RESOLVED FURTHER THAT the remuneration including all benefits, amenities and perquisites shall nevertheless be paid and allowed to Mr. Harshil Jayeshbhai Shah (DIN: 07230243), as minimum remuneration for any financial year in case of absence or inadequacy of profits for such year, subject to the provisions prescribed under Section 197 read with Schedule V to the Companies Act, 2013 and rules framed there under and any

other applicable provisions of the Act or any statutory modification or re-enactment thereof.”

“**RESOLVED FURTHER THAT** the Board of Directors 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.”

“**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the Director be submitted to the concerned authorities and they be requested to act upon the same.”

Date: 29.05.2026
Place: Lajai, Morbi

By Order of the Board of Directors,
Sonam Limited

Registered Office:

Survey No. 337/p, Morbi Rajkot
Highway, Lajai Tal. Tankara, Dist. Morbi,
Gujarat, India, 363641

Sd/-
Milankumar Sureshbhai Ganatra
Company Secretary

NOTES:

1. The Ministry of Corporate Affairs (“**MCA**”) has, vide its General Circular dated September 22, 2025 read together with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (collectively referred to as “**MCA Circulars**”), permitted convening the Annual General Meeting (“**AGM**” / “**Meeting**”) through Video Conferencing (“**VC**”) or Other Audio-Visual Means (“**OAVM**”), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 (“**Act**”) read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**Act**”) setting out material facts concerning the business under Item Nos. 3, 4, 5 and 6 of the Notice, is annexed hereto. Further, the relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Director seeking re-appointment and appointment at this AGM are also annexed.

3. In compliance with the MCA Circulars and Regulation 36(1)(a) of the Listing Regulations, Notice of the AGM along with the Annual Report for the financial year 2025-26 is being sent only through electronic mode to those members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Further, in compliance with Regulation 36(1)(b) of the Listing Regulations, a letter providing the web-link, including the exact path, where Annual Report for the financial year 2025-26 is available, is being sent to those members whose e-mail address is not registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories.
4. Members may note that the Notice and Integrated Annual Report 2025-26 will also be available on the Company's website www.sonamquartz.com, websites of the Stock Exchanges i.e. NSE Limited at www.nseindia.com.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxy(ies) by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of AGM are not annexed to this Notice.
6. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/Authorization etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail on its registered e-mail address to csdharapatel@gmail.com with a copy marked to evoting@nsdl.com and cs@sonamquartz.com. Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. 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.

8. 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.
9. 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) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, January 13, 2021, December 8, 2021 and December 14, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM . For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
10. In compliance to the aforementioned circulars, the Annual Report for the Financial Year of the Company will be sent through electronic mode only (i.e. Email) to those Shareholders of the Company whose Email Id are registered with the RTA, i.e., 2025-26 can also be accessed from the websites of the Stock 2025-26 Exchanges i.e. National Stock Exchange of India Limited at www.nseindia.com or Website of company www.sonamquartz.com.
11. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their Depository Participant in case the shares are held by them in electronic form.
13. As per the provisions 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. The said form can be downloaded from the Company's website www.sonamquartz.com. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in electronic form.
14. 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 at the AGM.
15. With a view to serving the Members better and for administrative convenience, an attempt would be made to consolidate multiple folios. Members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

16. Members desirous for any information or queries on accounts / financial statements or relating thereto are requested to send their queries at least seven days in advance to the Company at its registered office address or through email at cs@sonamquartz.com to enable the Company to collect the relevant information and answer them in the Meeting.
17. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form.
18. Pursuant to the provisions of Section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company will remain close from Friday, 19th June, 2026 to Thursday, 25th June, 2026 (both days inclusive) in connection with the Annual General Meeting for the financial year ended March 31, 2026.
19. The Company or its Registrars and Transfer Agents, Bigshare Services Private Limited cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participants.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to the Depository Participants with whom they maintain their demat accounts.
21. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.
22. Non-Resident Members: Non-Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:
 - a. Change in their residential status on return to India for permanent settlement
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier
23. The Company has fixed Thursday, 18th June, 2026 as the cut-off date/entitlement date for identifying the Shareholders for determining the eligibility to vote in the Meeting.
24. Ms. Dhara Patel, Company Secretary in Practice (M. No: 29198, COP No.:10979) has been appointed as a Scrutinizer to scrutinize the voting and process for the Annual General Meeting in a fair and transparent manner.
25. All documents referred to in the notice and other statutory registers shall be available for inspection by the Members at the registered office of the Company during office hours on all working days between 11.00 a.m. and 4.00 p.m. on all days except Saturdays, Sundays

and public holidays, from the date hereof up to the date of the Meeting and at the venue of the Meeting for the duration of the Meeting. Also, members can send an Email to cs@sonamquartz.com.

26. The Instructions for members for remote E-Voting are As under:-

The remote e-voting period begins on Monday, 22nd June, 2026 at 09:00 A.M. and ends on Wednesday, 24th June, 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. 18th June,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 18th June,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.	1. 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.

2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. <https://eservices.nsd.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.
3. If you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select “**Register Online for IDeAS Portal**” or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>
4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.
5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



App Store



Google Play



<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login 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.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>

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.

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

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.com 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

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'.
 - (ii) 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.com 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” 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.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csdharapatel@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. 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 www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download

section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

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@sonamquartz.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@sonamquartz.com). If you are an Individual shareholder 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.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. 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 above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN 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.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. 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.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@sonamquartz.com. The same will be replied by the company suitably.

**ANNEXURE TO THE NOTICE
DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT/
APPOINTMENT AT THE
25TH ANNUAL GENERAL MEETING
[PURSUANT TO REGULATION 36(3) OF THE SEBI
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)
REGULATIONS, 2015]**

Details of Deepaben Jayeshbhai Shah

Name of Director	Deepaben Jayeshbhai Shah
DIN	01981533
Date of Birth	20.02.1969
Age	57 years
Date of Appointment	21.06.2001
Date of Appointment at the current designation	27.09.2024
Expertise in specific Functional Areas	Having 25 years' experience in the field of finance etc.
Qualifications	Post Graduate
Directors in other Public Companies	SKSE Securities Limited
Other Positions	NIL
Chairmanship / Membership of Committee (s) of Board of Director of the Company.	Member in Stakeholder Relationship Committee
Membership of Committees in other unlisted Public Companies	--
Number of Board meeting attended during the year 2025-26	15
Inter Relationship	Relative (wife) of Jayeshbhai C. Shah and (Mother) of Harshil Jayeshbhai Shah
Last Remuneration drawn	Rs. 43,20,000
Shares held in the Company as at 31 st March, 2026	1001900 Equity shares
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	--

Details of Tanishka Anilbhai Dhamejani

Name	Tanishka Anilbhai Dhamejani
DIN	11317808
Date of Birth	02.01.1994
Age	32 years
Address	E Wing-302, Takhteshwar Hight, Bhavnagar Police Station, Bhavnagar 364001, Gujarat, India
Contact Number	7405763690
Email Id	Taladiyaminaxi123@gmail.com
Date of first appointment on the Board	27.03.2026
Education	CS, BBA
Nature of expertise in specific functional areas	Secretarial Audits, Legal Due Diligence, Compliance Reviews, Compliance Monitoring and Corporate Governance.
Remuneration last drawn (including sitting fees, if any)	--
Remuneration proposed to be paid	She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013
Relationship with other Directors / Key Managerial Personnel	Not related to any other Director / Key Managerial Personnel
No. of Equity Shares held in the company	--
Directorships of other Boards as on date of notice	VISHWAS REFOILS & CONSUMER LIMITED- Independent Director
Membership / Chairmanship of Committees of other Boards as on date of notice	VISHWAS REFOILS & CONSUMER LIMITED Member in Stakeholder relationship committee and Nomination and remuneration committee
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	--

Details of Suresh Somanth Dave

	SURESH SOMNATH DAVE
DIN	08111653
Date of Birth	28/04/1934
Age	92 years
Address	101, Punya Apartment 16-A, Sarswati Society, Nr. Jain Merchant Society, Paldi, Ahmedabad-380007
Contact Number	7600908460
Email Id	ssd284@gmail.com
Date of first appointment on the Board	10.11.2021
Education	CS
Nature of expertise in specific functional areas	Having experience of more than 35 years in the field of corporate and other laws.
Remuneration last drawn (including sitting fees, if any)	Rs. 65,000 sitting fees
Remuneration proposed to be paid	He shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Companies Act, 2013
Relationship with other Directors / Key Managerial Personnel	Not related to any other Director / Key Managerial Personnel
No. of Equity Shares held in the company	--
Directorships of other Boards as on date of notice	Enn Enn Corp Limited – Independent Director A-1 Limited- Independent Director
Membership / Chairmanship of Committees of other Boards as on date of notice	Enn Enn Corp Limited -Member in Audit committee
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	A-1 Limited - Independent Director

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH REGULATIONS 17 AND 36(5) OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (INCLUDING ANY STATUTORY MODIFICATION(S) OR REENACTMENT THEREOF, FOR THE TIME BEING IN FORCE)

ITEM NO: 3

TO APPROVE MATERIAL RELATED PARTY TRANSACTIONS:

Under Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Material related party transactions require shareholder's approval by way of a Resolution. The said Regulation defines the term "material" as follows:

A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds Rupees 1000 Crore or ten percent of the annual turnover of the listed entity as per the last audited financial statements of the listed entity whichever is lower.

The Board at its meeting held on 29th May,2026 had accorded an approval for the material transactions with related parties in the ordinary course of business and at arm's length for FY 2026-27 and FY 2027-28. Your company hereby proposes limits for following material related party transactions limits that to be enter into between company and related party for approval of members.

Name of the related party	Sonam Tradelink LLP
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Entities owned / significantly influenced by directors
Type of the proposed transaction	Purchase
Material terms and particulars of the proposed transaction	Goods are purchased at arm's length price
Tenure of the proposed transaction (particular tenure shall be specified);	2 years
Value of the proposed transaction;	Upto 1000 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	5.84% of the turnover of the company per annum (F.Y. 2025-26)

<p>If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	NA
Justification as to why the RPT is in the interest of the listed entity;	The Company purchased the goods from related as well as unrelated entities in the ordinary course of business.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	--

Name of the related party	Sonam Tradelink LLP
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Entities owned / significantly influenced by directors
Type of the proposed transaction	Sale of Goods Annual Discount on sales
Material terms and particulars of the proposed transaction	Goods are sold at arm's length price
Tenure of the proposed transaction (particular tenure shall be specified);	2 years
Value of the proposed transaction;	Sales: Upto Rs. 1500 Lakhs per year Annual Discount on sales: Upto Rs. 100 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately	Sales: 8.77 % of the turnover of the company per annum (F.Y. 2025-26)

preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	Annual Discount on sales: 0.58 % of the turnover of the company per annum (F.Y. 2025-26)
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	NA
Justification as to why the RPT is in the interest of the listed entity;	The Company sold the goods and given discount to related as well as unrelated entities in the ordinary course of business.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	--

Name of the related party	Shree Ansuyaben Chhabildas Shah Charitable Trust
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Entities owned / significantly influenced by directors
Type of the proposed transaction	Donation
Material terms and particulars of the proposed transaction	NA
Tenure of the proposed transaction (particular tenure shall be specified);	2 years

Value of the proposed transaction;	Upto 50 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	0.29 % of the turnover of the company per annum (F.Y. 2025-26)
If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	NA
Justification as to why the RPT is in the interest of the listed entity;	Mr. Jayeshbhai C. Shah, Managing Director is Chairperson and Mrs. Deepaben Jayeshbhai Shah, Whole time Directors being trustee of this trust, company donating certain amount as donation every year.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	--

Name of the related party	JAYESH CHHABILDAS SHAH
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Managing Director and Promoter
Type of the proposed transaction	Loan taken and repayment
Material terms and particulars of the proposed transaction	NA
Tenure of the proposed transaction (particular tenure shall be specified);	2 years
Value of the proposed transaction;	Upto 2500 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	14.62 % of the turnover of the company per annum (F.Y. 2025-26)
If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	The Company taken loan from Mr. Jayesh Chhabildas Shah for business purpose.
Justification as to why the RPT is in the interest of the listed entity;	Mr. Jayeshbhai C. Shah is promoter and Managing director of the company.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable

Any other information that may be relevant	--
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Name of the related party	DEEPA JAYESHBHAI SHAH
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Whole time Director and Promoter
Type of the proposed transaction	Loan taken and repayment
Material terms and particulars of the proposed transaction	NA
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	Upto 1000 Lakhs per year
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	5.84 % of the turnover of the company per annum (F.Y. 2025-26)
If the transaction relates to any loans, inter- corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i) details of the source of funds in connection with the proposed transaction; ii) where any financial indebtedness is incurred to make or give loans, inter- corporate deposits, advances or investments, <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.	The Company taken loan from Mrs. Deepa Jayeshbhai Shah for business purpose.
Justification as to why the RPT is in the interest of the listed entity;	Mrs. Deepa Jayeshbhai Shah is promoter and Wholetime director of the company.

A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	--

Name of the related party	SKSE SECURITIES LIMITED
Relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Companies / Entities owned / significantly influenced by relatives of directors
Type of the proposed transaction	Loan given and taken back
Material terms and particulars of the proposed transaction	NA
Tenure of the proposed transaction (particular tenure shall be specified);	2 year
Value of the proposed transaction;	500 Lakhs
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided);	2.92 % of the turnover of the company per annum (F.Y. 2025-26)
<p>If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:</p> <p>i) details of the source of funds in connection with the proposed transaction;</p> <p>ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,</p> <ul style="list-style-type: none"> • nature of indebtedness; • cost of funds; and • tenure; <p>iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and</p> <p>iv) the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	

Justification as to why the RPT is in the interest of the listed entity;	Companies / Entities owned / significantly influenced by relatives of directors.
A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
Any other information that may be relevant	--

Mr. Jayesh Chhabildas Shah, Mr. Harshil Jayeshbhai Shah, Mrs. Deepaben Jayeshbhai Shah and Ms. Rutvi Jayeshbhai Shah are financially or otherwise, concerned or interested in the resolution being related party.

The Board of Directors recommends the Resolution set out at Item No. 3 of the Notice for approval by the Members of the Company.

ITEM NO.:4

CONFIRM APPOINTMENT OF MRS. TANISHKA ANILBHAI DHAMEJANI (DIN: 11317808) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:

The Board of Directors of the Company, based on the recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s)) had approved the appointment of Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808), as a Non-Executive Independent Director of the Company with effect from March 27, 2026.

The Company has received following from Mrs. Tanishka Anilbhai Dhamejani.

- i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808) fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808) is independent of the management and possesses appropriate skills, experience and knowledge. Considering the extensive knowledge and experience of Mrs. Tanishka Anilbhai Dhamejani, having rich experience in corporate laws, secretarial matters, governance and regulatory compliances, confirm appointment of Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808) as a Non-Executive Independent Director is in the interest of the Company.

Details of Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808) are provided in the Notice, pursuant to the provisions of (i) Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India. She shall be paid remuneration by way of fee for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board, reimbursement of expenses for participating in the Board and other meetings and profit related commission within the limits stipulated under Section 197 of the Act.

Copy of the letter of appointment of Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808) setting out the terms and conditions of appointment shall be available for inspection by the members electronically. Members seeking to inspect the same can send an email to cs@sonamquartz.com.

Save and except Mrs. Tanishka Anilbhai Dhamejani (DIN: 11317808), None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this resolution.

The Board of Directors recommends the Special Resolution set out at Item No.4 of the Notice for approval by the Members of the Company.

ITEM NO: 5:

RE-APPOINTMENT OF MR. SURESH SOMNATH DAVE AS AN INDEPENDENT DIRECTOR OF THE COMPANY FOR SECOND TERM FOR PERIOD OF FIVE YEARS:

Mr. Suresh Somnath Dave was appointed as Independent Directors of the Company pursuant to Section 149 of the Companies Act, 2013 ("the Act") read with Companies (Appointment and Qualification of Directors) Rules, 2014, by the Shareholders through postal ballot and remote E-voting held on 30th December, 2021, w.e.f. 10th November, 2021 to hold office upto 09th November, 2026 ("first term" as per the explanation to Section 149(10) and 149(11) of the Act.).

The Nomination & Remuneration Committee at its Meeting held on 29th May, 2026 after taking into account the performance evaluation of these Independent Directors, during their first term of five years and considering the knowledge, acumen, expertise and experience in their respective fields and the substantial contribution made by these Directors during their tenure as an Independent Director since their appointment, has recommended to the Board that continued association of these Directors as an Independent Directors would be in the interest of the Company. Based on the above, the Nomination & Remuneration Committee and the Board has recommended the re-appointment of these Directors as Independent Directors on the Board of the Company, to hold office for the second term of five consecutive years and not liable to retire by rotation.

Second term of Five consecutive years of Mr. Suresh Somnath Dave will commence from 10th November, 2026 upto 09th November, 2031.

The Company has received following from Mr. Suresh Somnath Dave.

- i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Mr. Suresh Somnath Dave fulfills the conditions for appointment as Independent Directors as specified in the Act and the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015. Mr. Suresh Somnath Dave are independent of the management.

Brief resume of Mr. Suresh Somnath Dave nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter se as stipulated under SEBI (LODR) Regulations, 2015 ("Listing Agreement"), are provided in annexure to the notice.

Mr. Suresh Somnath Dave is not holding any shares in the Company directly or and through any other person. He is not related to any other Director or KMP of the Company.

Except Mr. Suresh Somnath Dave being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 05.

This Explanatory Statement may also be regarded as a disclosure under SEBI (LODR) Regulations, 2015 ("Listing Agreement") with the Stock Exchange

The above proposals are in the interest of the Company and the Board of the Company thus recommends these resolutions for approval of the Members of the Company as a Special Resolutions.

ITEM NO: 6:

APPROVAL OF REMUNERATION PAID TO MR. HARSHIL JAYESHBHAI SHAH:

Mr. Harshil Jayeshbhai Shah was appointed as Non-executive director w. e. f. 30th June,2020. Keeping in view that Mr. Harshil Jayeshbhai Shah having more than 8 years' experience in the field of Production and Design of various wall clocks and members already approved remuneration upto Rs. 10,00,000 (Rupees Ten Lakhs Only) per month of Mr. Harshil Jayeshbhai Shah in the AGM. As per Regulation 17(ca) of SEBI (LODR) Regulations,2015 the approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors. As in

the company there are four non-executive directors and out of them three are non-executive independent directors to whom company is paying only sitting fees in the company. So, the remuneration payable to Mr. Harshil Jayeshbhai Shah director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors and accordingly as per Regulation 17(ca) of SEBI (LODR) Regulations,2015 so the approval of shareholders by special resolution shall be obtained every year.

Mr. Harshil Jayeshbhai Shah and his relatives Mrs. Deepaben Jayeshbhai Shah, Mr. Jayesh Chhabildas Shah, Ms. Rutvi Jayeshbhai Shah are financially or otherwise, concerned or interested in the resolution being related party.

Save and except as above, none of the other Directors of the Company and their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

STATEMENT PURSUANT TO CLAUSE (B) OF SECTION II OF PART-II OF SCHEDULE V OF THE COMPANIES ACT, 2013

i. GENERAL INFORMATION

1.	Nature of Industry	Wall Clock Industry		
2.	Date or Expected Date of Commencement of Commercial Production	The Commercial production is already started.		
3.	In case of New Companies, expected date of commencement of activities as per project approved by financial Institutions appearing in the prospectus.	Not Applicable		
4.	Financial performance based on given indicators.	Particulars	2025-26 (Rs. In Lacs)	2024-25 (Rs. In Lacs)
		Total Income	17099.36	10413.89
		Profit Before Tax, Financial Cost and Depreciation	1509.41	1343.96
		Depreciation	277.98	268.27
		Finance Cost	208.42	207.45
		Profit Before Tax	1023.01	868.24
		Tax	290.77	234.96
		Profit After Tax	732.23	633.28
		Equity Capital	2000.16	2000.16
	Earnings per share (Rs.)	1.83	1.58	
5.	Export performance based on given indicators.	Particulars	2025-26 (Rs. In Lacs)	2024-25 (Rs. In Lacs)

		Foreign Exchange Earning	1570.98	2192.65
		Foreign Exchange Outgo	8708.17	6038.63
6.	Foreign Investments or Collaborators, if any.	The Company did not have any foreign Investments or collaborations.		

ii. INFORMATION ABOUT THE APPOINTEE:

1. Background Details:

Mr. Harshil Jayeshbhai Shah has completed his higher secondary education. He has invested his efforts, dedication, Knowledge, and experience in the clock industry. He is one of the member promoter group of the company. He has 8 years' experience in the clock industry. He is a visionary entrepreneur who is well versed with industry.

2. Recognition or awards:

Mr. Harshil Jayeshbhai Shah is well recognized for his visionary and entrepreneur skill in managing business activities and has been efficiently managing overall affairs of the Company.

3. Job Profile and his suitability:

In the capacity of Director of the Company Mr. Harshil Jayeshbhai Shah shall be responsible for handling production department and providing overall handling of affairs of the Company's as well as operations or such other roles and responsibilities as may be assigned to him by the Board from time to time.

4. Remuneration proposal:

Remuneration upto Rs. 10,00,000/- (Rupees Ten lakhs only) per month inclusive of all perks and facilities.

5. Comparative remuneration profile with respect to Industry, size of the company, profile of the position and person.

Since the Company is involved in variety of products, it would not be possible to compare the remuneration in similar type of Industry.

6. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.

Mr. Harshil Jayeshbhai Shah along with his relatives holding more than 70% of the equity shares capital of the company. Accordingly, he may be deemed having pecuniary relation, directly and indirectly, with the company.

iii. OTHER INFORMATION:

1. Reasons of Loss or Inadequate Profits:

Company is primarily engaged in clock industry for dealing in securities wherein margins remain stretched.

2. Step taken or proposed to be taken for improvement:

Focus has been placed to increase more customers so as to increase the sales turnover of the Company and this will result into increase in the profit of the Company.

3. Expected increase in productivity and profit in measurable terms:

Looking at the past performance and efforts being made during the year, the Company is expecting to achieve at least current growth.

Date: 29.05.2026
Place: Lajai, Morbi

By Order of the Board of Directors,
SONAM LIMITED

Registered Office:

Survey No. 337/p, Morbi Rajkot Highway,
Lajai, Tal. Tankara, Dist. Morbi -363641

Sd/-
Milankumar S. Ganatra
Company Secretary

BOARD OF DIRECTORS' REPORT

To,
The Members,
SONAM LIMITED

With an immense pleasure, the Board of Directors of your Company "SONAM LIMITED" are delighted to present the 25th Annual Report on business and operations of the Company together with the Audited Standalone Financial Statements for the Financial Year ended 31st March, 2026.

FINANCIAL PERFORMANCE FOR THE FINANCIAL YEAR 2025-26:

The summarized comparison of Audited Standalone Financial Performance of the Company for the Financial Year 2025-26 and the Financial Year 2024-25 is given below:

(Rs. In Lakhs)

Particulars	Standalone	
	Financial Year	Financial Year
	2025-26	2024-25
	(FY 2026)	(FY 2025)
Revenue from Operations	17099.36	10413.89
Other Income	71.59	136.30
Total revenue	17170.95	10550.19
Operating Profit (Before Finance Cost, Depreciation & Amortisation and Exceptional items and Tax Expense)	1509.41	1343.96
Less: Finance Cost	208.42	207.45
Profit before Depreciation & Amortisation and Exceptional items and Tax Expense	1300.99	1136.51
Less: Depreciation & Amortisation	277.98	268.27
Profit before Exceptional and Extraordinary item and Tax	1023.01	868.24
Less: Exceptional items (Impairment Loss)	0	0.00
Profit before Tax	1023.01	868.24
Less: Net Current Tax Expense pertaining to current year	295	222
Less/(Add): Tax Adjustments of earlier year	(3.65)	5.61
Less/(Add): Deferred Tax	(0.58)	7.35
Profit after Tax	732.23	633.28
Share of Profit/ (loss) from associate	--	-
Net profit after tax and share of profit/(loss) from Associate	--	--
Other Comprehensive income/(loss) Net of tax	115.98	--
Total Comprehensive income/(loss) Net of tax	848.22	633.28
Earnings per share for continuing operation		
Basic	1.83	1.58
Diluted	1.83	1.58

DIVIDEND:

In order to conserve the reserve, your directors do not recommend any dividend for the financial year ended, 31st March, 2026.

TRANSFER TO RESERVE& SURPLUS:

The standalone net profit of the company for F.Y. 2025-26 is Rs. 732.23 Lakhs. The profit of F.Y. 2025-26 has been retained in the profit and loss account.

COMPANY'S PERFORMANCE AND STATE OF AFFAIRS:

On a standalone basis, the revenue from operations for FY 2025-26 was Rs. 17099.36 Lakhs under the previous year's revenue from operations of Rs. 10413.89 Lakhs. Net Profit after tax for FY 2025-26 was Rs. 732.23 Lakhs against the previous year's Net Profit after tax of Rs. 633.28 Lakhs.

On standalone basis Earnings per Share for FY 2025-26 was Rs. 1.83 against the previous year's Earnings per Share of Rs. 1.58.

The Company definitely provide better results to the shareholders in upcoming year via better performance.

BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Annual Standalone Audited Financial Statements for the Financial Year 2025-26, forming part of this Annual Report, have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015 and requirements of Schedule III of Companies Act, 2013 and applicable Rules (hereinafter referred to as "the Act") and in accordance with applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirement) Regulations, 2015 (hereinafter referred to as the "Listing Regulations").

In accordance with the provisions of Section 136(1) of the Act, the Company has placed on its website www.sonamquartz.com the below:

- Annual Report of the Company including Standalone Financial Statements for the Financial Year 2025-26

These documents will also be available for inspection during working hours at the Registered Office of the Company at Lajai, Morbi, Gujarat. Any member interested in obtaining such document may write to the Company Secretary and the same shall be furnished on request.

CODES OF CONDUCT:

The Board of Directors has formulated, implemented and has in place a comprehensive “Code of Fair Disclosure of Unpublished Price Sensitive Information” & “Code of Conduct for Prevention of the Insider Trading” (hereinafter known as “Codes of Conduct”) for regulating, monitoring and reporting the trading by Designated persons of the Company which exemplifies the spirit of good ethics and governance and is applicable to the Designated personnel’s of the Company which includes Promoters, Promoter Group, KMPs, Directors, Heads and such other employees of the Company and others as may be approved by the Board of Directors from time to time based on the fact of who are expected to have access to unpublished price sensitive information. The Codes of Conduct of the Company lays down guidelines advising the Designated Personnel’s on procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them of consequences of violations Further, the Board Members and Senior Management personnel have affirmed compliance with the code of conduct. A declaration in regard to compliance with the Codes of Conduct for the Financial Year 2025-26 has been received by the Company from the Managing Director and is duly annexed to the Corporate Governance Report, which forms part of this Annual Report. The Codes of Conduct are placed on the website of the Company www.sonamquartz.com.

QUALITY INITIATIVE:

The Company continues to sustain its commitment to the highest levels of quality, superior product management and mature business continuity management. Our customer-centricity, process rigor and focus on delivery excellence have resulted in consistent improvements in customer satisfaction levels.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no material changes and commitments affecting the financial position of the Company, subsequent to the close of the FY2025-26 till the date of this Report.

SHARE CAPITAL:

During the period under review, there has been no change in the authorised share capital and paid-up share capital of the Company. The authorised share capital of Equity Shares of the Company which stands at Rs. 21,00,00,000 /- (Rupees Twenty-One Crore only) divided into 4,20,00,000 (Four Crore Twenty Lakhs only) equity shares of Rs. 5/- each and paid-up share capital of Equity Shares of the Company Rs. 20,01,60,000/- (Rupees Twenty Crore One Lakh sixty Thousand only) divided into 4,00,32,000 (Four Crore Thirty Two Thousand) equity shares of Rs. 5/- each respectively.

LISTING INFORMATION:

The Equity Shares in the Company are continued to be listed with NSE Platform and in dematerialized form. The ISIN No. of the Company is INE00LM01029. The Annual Listing fees for the year 2026-27 has been paid.

DEPOSITS FROM PUBLIC:

The Company has neither accepted nor renewed any deposits covered under section 73 to 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014 during the year under review.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Loans, Guarantees and Investments covered under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements provided in this Annual Report.

CHANGE IN THE NATURE OF BUSINESS:

There is no Change in the nature of the business of the Company done during the year.

INTERNAL FINANCIAL CONTROLS AND THEIR ADEQUACY:

The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is ingrained into the management review process.

Adequacy of controls of the key processes is also being reviewed by the Internal Audit team. Suggestions to further strengthen the process are shared with the process owners and changes are suitably made. Significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee. It ensures adequate internal financial control exist in design and operation.

M/s. Dipesh Bhoot & co (FRN:129864W) is the internal auditor of the Company for the F.Y. 2025-26 who conducts Internal audit and submit reports to the Audit Committee. The Internal Audit is processed to design to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations. The Audit Committee reviews the effectiveness of the Company's internal control system.

DETAILS OF HOLDING, SUBSIDIARY AND ASSOCIATES:

The Company does not have any holding, subsidiary and associate Company during the period of Reporting.

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

Information in accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of the Companies (Accounts) Rules, 2014, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are as under:

Sr. No.	Particulars	Comments						
(A)	Conservation of energy							
(i)	The steps taken or impact on conservation of energy;	Energy conservation is very important for the company and therefore, energy conservation measures are undertaken wherever practicable in its plant and attached facilities. The Company is making every effort to ensure the optimal use of energy, avoid waste and conserve energy by using energy efficient equipment's with latest technologies. Impact on conservation of energy was that the electricity load expenses reduced. <table border="1"><thead><tr><th>Particulars</th><th>F.Y. 2025-26 (Rs. in lakhs)</th></tr></thead><tbody><tr><td>Consumption of Diesel/ Gas</td><td>55.93</td></tr><tr><td>Consumption of Electricity</td><td>80.24</td></tr></tbody></table>	Particulars	F.Y. 2025-26 (Rs. in lakhs)	Consumption of Diesel/ Gas	55.93	Consumption of Electricity	80.24
Particulars	F.Y. 2025-26 (Rs. in lakhs)							
Consumption of Diesel/ Gas	55.93							
Consumption of Electricity	80.24							
(ii)	The steps taken by the Company for utilizing alternate sources of energy;	Nil						
(iii)	The capital investment on energy conservation equipment	Nil						
(B)	Technology absorption							
(i)	The efforts made towards technology absorption	Your Company firmly believes that adoption and use of technology is a fundamental business requirement for carrying out business effectively and efficiently. While the industry is labour intensive, we believe that						

		<p>mechanization of development through technological innovations is the way to address the huge demand supply gap in the industry. We are constantly upgrading our technology to reduce costs and achieve economies of scale. Innovation and focus of continuously launching a new offering drive differentiation and creating value has become a norm for the industry, thus a robust focus on developing new features and technology solutions to capture the consumer's imagination and fuel the desire for enhanced experiences continues to be critical for Organizations.</p>	
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution;	Nil	
(iii)	In case of imported technology (import during the last three years reckoned from the beginning of the financial year :		
	(a) the details of technology imported	Nil	
	(b) the year of import	N.A.	
	(c) whether the technology been fully absorbed	N.A.	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	N.A.	
(iv)	The expenditure incurred on Research and Development	Nil	
(C)	Foreign exchange earnings and Outgo	Inflow (In Lakhs.)	Out Flow (In Lakhs.)
	The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	1570.99	8708.17

INDUSTRIAL RELATION:

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

DIRECTORS:

As per Provisions of Section 152 of the Companies Act, 2013 Mrs. Deepa Jayeshbhai Shah is liable to retire by rotation and is eligible for re-appointment.

At the core of corporate governance practices is the Board of Directors who oversees how the management serves and protects the long-term interests of all the stakeholders of the company. The Board of Directors of your Company are fully committed to steer the organization for long-term success through setting of strategies, delegating responsibilities and providing an overall direction to the business, while effectively managing risks and ensuring high quality of governance by keeping the Company on the path of sustainable growth and development.

The details of size and composition of the Board is provided in Corporate Governance Report, which forms part of this Annual Report.

During the year under review, following changes took place in the Board Structure of the Company:

- (a) Mrs. Ashaben Patel resigned as independent director w.e.f. 30th September, 2025.
- (b) Mr. Ravi Ranpura appointed as an additional independent director w.e.f. 30th September, 2025 and resigned as independent director w.e.f. 29th December, 2025.
- (c) Ms. Disha Vishal Shah appointed as an additional independent director w.e.f. 29th December, 2025 and resigned as independent director w.e.f. 27th March, 2026.
- (d) In order to enhance the involvement of the professionalized personnel in Management of the Company, to create enduring guidance for the Company and to continue maintaining the diverse and independent Board for ensuring good governance practices, on recommendations of Nomination and Remuneration committee and Board of Directors at their meeting held on 27th March, 2026 has considered and approved the appointment of Mrs. Tanishka Anilbhai Dhamejani as an Non-Executive additional Independent Director of the Company to hold office for the term for the period of 5 years w.e.f 27th March, 2026 to 26th March, 2031 subject to approval of shareholders.

In the opinion of the Board, Mrs. Tanishka Anilbhai Dhamejani is a person of integrity, possess requisite qualifications, expertise, experience (including the proficiency) and fulfils requisite conditions

Further, all the Directors of the Company have confirmed that they are not disqualified from being appointed as Directors in terms of Section 164 of the Companies Act, 2013.

Also, pursuant to Schedule V(C)(10)(i) of SEBI (LODR) Regulation, 2015; the Company has received a certificate from Practicing Company Secretary stating that the Directors of the Company are not debarred or disqualified by the SEBI / Ministry of Corporate Affairs or any such statutory authority from being appointed or continuing as Director of the Company.

Further, all the Independent Directors of the Company have given declarations as required under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16 (b) of SEBI (LODR) Regulations, 2015.

In compliance to the aforesaid MCA Notification No. G.S.R. 804(E) dated 22nd October, 2019 which was effective from 01st December, 2019, all the Independent Directors of your Company have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration of their names in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA). They have also submitted a copy of registration certificate to the Company as a proof of registration.

The Independent Director of the Company Mr. Suresh Somnath Dave is exempted from passing the proficiency self-assessment test pursuant to the applicable rules thereupon and have duly submitted exemption certificate to the Company. Mr. Shreyansh Vijaybhai Vora and Mrs. Tanishka Anilbhai Dhamejani have confirmed that they passed the proficiency self-assessment test in due course of time in accordance to the said Rules.

In accordance with the provisions of the Companies Act, 2013 read with Regulation 36 of SEBI (LODR) Regulations, 2015 and Secretarial Standard – 2 as issued by the Institute of Company Secretaries of India and in terms of the Memorandum and Articles of Association of the Company, the brief resume, nature of expertise, details of directorships held in other companies of the Directors concerned to the agenda items along with their shareholding in the Company, is stated in the Notice convening the 25th Annual General Meeting of your Company.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses, if any.

KEY MANAGERIAL PERSONNEL:

In terms of Section 203 of the Act, the Key Managerial Personnel ('KMPs') of the Company during FY26 are:

- Mr. Amitbhai Jamnadas Vaghajiyani, Chief Financial Officer
- Mr. Milankumar Sureshbhai Ganatra, Company Secretary and Compliance Officer

During the year under review, there were no change in the KMPs of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, with respect to Director Responsibility Statement, the Board of Directors, to the best of its knowledge and ability, confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The Directors have 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 and of the profit 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 Companies Act, 2013 and Rules made thereunder 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) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(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.

NUMBER OF BOARD MEETINGS AND ATTENDANCE:

During the Financial Year under review, the Board of Directors of the Company met for 15 (Fifteen) times for various agenda items of the Company, the same which were circulated well in advance to the Board. These were held on April 01, 2025, May 05, 2025, May 09, 2025, May 31, 2025, June 05, 2025, June 17, 2025, July 01, 2025, July 14, 2025, August 10, 2025, September 30, 2025, October 18, 2025, November 04, 2025, December 29, 2025, January 17, 2026 and March 27, 2026. The interval between any two meetings was well within the maximum allowed gap of 120 days.

The Composition of Board of directors and the details of meetings attended by the directors during the year are given below.

Name of the director	Category	No. of Board Meetings Held & Entitled to Attend	No. of Board Meetings Attended
Mr. Jayesh Chhabildas Shah	Chairman & Managing Director	15	15
Mrs. Deepa Jayeshbhai Shah	Whole-time Director	15	15

Mr. Harshil Jayeshbhai Shah	Director	15	15
Mr. Shreyansh Vijaybhai Vora	Independent Director	15	15
Mr. Suresh Somnath Dave	Independent Director	15	13
Mrs. Ashaben Vipulkumar Patel	Independent Director	10	3
Mr. Ravi Ranpura	Additional Independent Director	3	3
Ms. Disha Vishal Shah	Additional Independent Director	2	2
Mrs. Tanishka Anilbhai Dhamejani	Additional Independent Director	0	0

COMMITTEES OF THE BOARD:

Matters of policy and other relevant and significant information are furnished regularly to the Board. To provide better Corporate Governance & transparency, currently, your Board has Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee and Corporate Social responsibility committee to look into various aspects for which they have been constituted. The Board fixes the terms of reference of Committees and also delegate powers from time to time.

AUDIT COMMITTEE:

The Audit Committee comprises of non-executive Independent Director and Director as its Member. The Chairman of the committee is Independent Director.

During the Financial year 2025-26, Ten (10) meeting of audit committee held on April 01, 2025, May 05, 2025, May 09, 2025, May 31, 2025, June 05, 2025, June 17, 2025, July 14, 2025, October 18, 2025, November 04, 2025 and January 17, 2026.

The Composition of Audit Committee and the details of meetings attended by the members during the year are given below.

Sr. No.	Name of the Director	Status in Committee Nature	Nature of Directorship	No of Meetings Held & Entitled to Attend	No of Meetings attended
1.	Mr. Shreyansh Vijaybhai Vora	Chairman of committee	Non-Executive and Independent Director	10	10
2.	Mr. Jayeshbhai Chhabildas Shah	Member	Managing Director	10	10
3.	Mr. Suresh Somnath Dave	Member	Non-Executive and Independent Director	10	10

RECOMMENDATIONS BY THE AUDIT COMMITTEE WHICH WERE NOT ACCEPTED BY THE BOARD ALONG WITH REASONS:

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee comprises of non-executive Independent Director and Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2025-26, Three meeting of the Nomination and Remuneration Committee held on September 30, 2025, December 29, 2025 and March 27, 2026.

Sr. No.	Name of the Director	Status in Committee Nature	Nature of Directorship	No of Meetings Held & Entitled to Attend	No of Meetings attended
1.	Mr. Shreyansh Vijaybhai Vora	Chairman of committee	Non-Executive and Independent Director	3	3
2.	Mr. Harshil Jayeshbhai Shah	Member	Director	3	3
3.	Mr. Suresh Somnath Dave	Member	Non-Executive and Independent Director	3	3

The Company's Policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been briefly disclosed hereunder and in the Report on Corporate Governance, which is a part of this Report.

SELECTION AND PROCEDURE FOR NOMINATION AND APPOINTMENT OF DIRECTORS:

The NRC is responsible for developing competency requirements for the Board based on the industry and strategy of the Company. The Board composition analysis reflects in-depth understanding of the Company, including its strategies, environment, operations, financial condition and compliance requirements.

The NRC conducts a gap analysis to refresh the Board on a periodic basis, including each time a Director's appointment or re-appointment is required. The NRC reviews and vets the profiles of potential candidates vis-à-vis the required competencies, undertakes due diligence and meeting potential candidates, prior to making.

CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES AND INDEPENDENCE OF A DIRECTOR:

In terms of the provisions of Section 178(3) of the Act and Regulation 19 of the SEBI Listing Regulations, the NRC has formulated the criteria for determining qualifications, positive attributes and independence of Directors, the key features of which are as follows:

- **Qualifications** - The Board nomination process encourages diversity of thought, experience, knowledge, age and gender. It also ensures that the Board has an appropriate blend of functional and industry expertise.
- **Positive Attributes** - Apart from the duties of Directors as prescribed in the Act, the Directors are expected to demonstrate high standards of ethical behaviour, communication skills and independent judgment. The Directors are also expected to abide by the respective Code of Conduct as applicable to them.
- **Independence** - A Director will be considered independent if he / she meets the criteria laid down in Section 149(6) of the Act, the Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations.

It is affirmed that the remuneration paid to Directors, KMPs and employees is as per the Remuneration Policy of the Company.

The Nomination and remuneration policy available on the website of the company at www.sonamquartz.com .

STAKEHOLDER RELATIONSHIP COMMITTEE:

The stakeholder relationship committee comprises non-executive Independent Director and Director as its members. The Chairman of the Committee is an Independent Director.

During the Financial year 2025-26, Four (4) meeting of Stakeholder Relationship Committee were held on May 09, 2025, July 14, 2025, October 18, 2025 and January 17, 2026.

The Composition of Stakeholder and Relationship Committee and the details of meetings attended by the members during the year are given below:

Sr. No.	Name of the Director	Status in Committee Nature	Nature of Directorship	No. of Meetings Held & entitled to Attend	No. of Meetings attended
1.	Mr. Shreyansh Vijaybhai Vora	Chairman of committee	Non-Executive and Independent Director	4	4

2.	Mrs. Deepaben Jayeshbhai Shah	Member	Whole Time Director	4	4
3.	Mr. Suresh Somnath Dave	Member	Non-Executive and Independent Director	4	4

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2026 is available on the Company's website after conclusion of the AGM at www.sonamquartz.com.

CORPORATE GOVERNANCE REPORT:

Sonam Limited is committed to ensuring the highest levels of ethical standards, professional integrity, corporate governance and regulatory compliance. The Company understands and respects its fiduciary duty to all stakeholders and strives to meet their expectations. The core principles of independence, accountability, responsibility, transparency, fair and timely disclosures serve as the basis of the Company's approach to Corporate Governance.

A separate section on report on Corporate Governance for the Financial Year 2025-26 as stipulated under the Chapter IV, Regulation 34(3) read with Schedule V of SEBI (LODR) Regulations, 2015 forms part of this Annual Report along with a certificate of compliance from M/s. R. V. Gandhi & Co., Company Secretary in practice.

Report on Corporate Governance is annexed in annexure-I and forms an integral part of this Annual Report. Certificate from M/s. R. V. Gandhi & Co., Company Secretary in practice, regarding compliance of conditions of Report on Corporate Governance as stipulated in the Listing Regulations is also appended to the Report on Corporate Governance.

CERTIFICATE BY CHIEF FINANCIAL OFFICER OF THE COMPANY:

Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015 Compliance certificate as per Part B of Schedule –II is annexed in annexure-II.

AUDITORS:

1. STATUTORY AUDITOR:

The Independent Auditor's Report on the Audited Standalone Financial Statements of the Company issued by M/s. D.V. Bakrania & Associates., Statutory Auditors of the Company for the Financial Year 2025-26.

M/s. SVK & associates resigned as Statutory Auditors of the Company w.e.f. 30th May, 2025 due to enable firm/ partners to concentrate more on professional services other than auditing services.

M/s. D.V. Bakrania & Associates appointed as statutory auditor of the company to fill casual vacancy due to resignation of M/s. SVK & associates w.e.f. 5th June,2025.

At the 24th AGM held on July 14,2025 the Members approved appointment of M/s. D.V. Bakrania & Associates., Chartered Accountants as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the 29th AGM.

2. SECRETARIAL AUDITOR:

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amended Regulation 24A of the SEBI Listing Regulations M/s. R. V, Gandhi & Co. (CP NO:7120), a peer reviewed firm of Company Secretaries in Practice appointed as Secretarial Auditors of the Company for a period of five years, i.e., from April 1, 2025 to March 31, 2030. The Report of the Secretarial Auditor for FY26 is annexed herewith as Annexure – III. The said Secretarial Audit Report does not contain any qualification, reservations, adverse remarks or disclaimer.

3. INTERNAL AUDITOR:

M/s. Dipesh Bhoot & Co., Chartered Accountant, Morbi has conducted Internal Audit for the Financial Year 2025-26; the consent of which has been duly received by the Company from the said Auditors to act as the Internal Auditor of the Company, on such terms & conditions as may be mutually agreed upon by the Auditors and by the Board from time to time. The Internal Auditor conducts the internal audit of the functions and operations of the Company and reports to the Audit Committee and Board from time to time.

4. COST AUDITOR:

As per provision of section 148(3) of Companies Act, 2013 and rule 6(2) of Companies (Cost records and audit) Rules, 2014, the company is not required to appoint a cost auditor to maintain / audit the cost records of the company for cost audit report.

REVIEW OF STATUTORY AUDITORS REPORT:

There are no qualifications, reservations or adverse remarks made by Statutory Auditors M/s. D.V. Bakrania & Associates, (FRN: 127116W), Chartered Accountants, in their Auditor's report for the Financial Year ended March 31, 2026.

REVIEW OF SECRETARIAL AUDITORS REPORT:

There are no qualifications, reservations or adverse remarks made by Secretarial Auditors M/s. R. V. Gandhi & Co. Ahmedabad, (CP. No. 7120), Practicing Company Secretary, in their Secretarial Audit Report for the Financial Year ended March 31, 2026.

REPORTING OF FRAUDS BY AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

As required under Regulation 34 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") the Management Discussion and Analysis of the Company for the year under review is presented in a separate section forming the part of the Annual Report is attached here with as Annexure IV.

DEMATERIALISATION OF SHARES:

During the year under review, all the equity shares were dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents 100% of the total paid-up capital of the Company. The Company ISIN No. is INE00LM01029 and Registrar and Share Transfer Agent is BIG SHARE SERVICES PRIVATE LIMITED.

DIRECTOR REMUNERATION AND SITTING FEES:

Member's attention is drawn to Financial Statements wherein the disclosure of remuneration and sitting fees paid to directors is given during the year 2025-26.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with related parties which may have potential conflict with the interest of the company at large. Your Directors draw your attention to notes to the financial statements for detailed related parties' transactions entered during the year. Accordingly, as per third proviso to Section 188(1) of the Act, no approval of the Board or Members / Shareholders is required for such transactions. However, as part of good corporate governance, all related party transactions covered under Section 188 of the Act are approved by the Audit committee. The FORM AOC- 2 is attached as Annexure - V with this report.

CREDIT RATING:

The Credit Rating details are as under:

Facilities	Amount (₹ crore)	Rating1	Rating Action	Name of Rating Agency
Long Term Bank Facilities	5.37	CARE BBB-; Stable (Triple B Minus; Outlook: Stable)	Assigned	CARE Ratings Limited
Long Term / Short Term Bank Facilities	19.63	CARE BBB-; Stable / CARE A3 (Triple B Minus ; Outlook: Stable / A Three)	Assigned	CARE Ratings Limited
Short Term Bank Facilities	2.00	CARE A3 (A Three)	Assigned	CARE Ratings Limited

MEETING OF INDEPENDENT DIRECTORS:

During the year under review, the Independent Directors met on November 04, 2025 and March 28, 2026 inter alia, to discuss:

1. Review the performance of the Non- Independent Directors and the Board of Directors as a whole.
2. Review the performance of the Chairman of the Company, taking into account of the views of the Executive and Non- Executive Directors.
3. Assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

All the Independent Directors were present in the meeting.

1. DECLARATION FROM INDEPENDENT DIRECTORS:

The Independent Directors of the Company have given declarations stating that they meet the criteria of independence as prescribed under the Section 149(6) of the Companies Act, 2013 read with the rules made there under and read with Regulation 16(1)(b) of the Listing Regulations and in the opinion of the Board, the Independent Directors meet the said criteria.

Further, the Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, experience (including the proficiency) and expertise in their respective fields and that they hold highest standards of integrity. In terms of Regulations

25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be anticipated that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

2. CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS:

An Independent Director shall be a person of integrity and possess appropriate balance of skills, experience and knowledge in one or more fields of finance, law, management, sales, marketing and technical operations or any other discipline related to the Company's business. The Company did not have any peculiar relationship or transactions with non-executive independent Directors during the year ended March 31, 2026.

3. FORMAL EVALUATION:

The Board of Directors has carried out an annual evaluation of its own performance, board committees and individual directors pursuant to the provisions of the Act and SEBI Listing Regulations.

The performance of the board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017. In a separate meeting of Independent Directors, performance of Non-Independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

POLICIES OF THE COMPANY:

• REMUNERATION AND APPOINTMENT POLICY:

The Company follows a policy on remuneration of Directors and senior management employees, details of the same are given in the website of the Company www.sonamquartz.com.

The committee must ensure that:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors and key managerial personnel of the quality required to run the company successfully.
- b. relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- c. remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

• POLICY ON MATERIALITY OF RELATED PARTY TRANSACTION:

Your Company has adopted the policy on Materiality of Related Party Transaction to set out the dealing with the transaction between the Company and its related parties. The Policy on Materiality of Related Party Transaction has been available on the website of the Company www.sonamquartz.com.

• POLICY OF CODE OF CONDUCT FOR DIRECTOR AND SENIOR MANAGEMENT:

Your Company has adopted the policy of code of Conduct to maintain standard of business conduct and ensure compliance with legal requirements. The Policy on Code of Conduct for Director and Senior Management has been available on the website of the Company www.sonamquartz.com.

• PREVENTION OF INSIDER TRADING:

Pursuant to provisions of the regulations, the Board has formulated and implemented a Code of Conduct to regulate, monitor and report trading by employees and other connected persons and code of practices and procedure for fair disclosure of unpublished price Sensitive Information. The same has been available on the website of the Company www.sonamquartz.com.

• POLICY ON THE PRESERVATION OF DOCUMENTS AND ARCHIVE POLICY:

Pursuant to provision of the regulations, the board has formulated the policy on the Preservation of Documents & Archive policy. The same has been available at the website of company at www.sonamquartz.com.

- **BUSINESS RISK MANAGEMENT:**

The Company has taken various steps in connection with the implementation of Risk Management measures in terms of provisions contained in the Companies Act, 2013, after identifying the elements of risks which in the opinion of the Board may threaten the very existence of the Company. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by Board from time to time. Key risks identified are methodically addressed through mitigating actions on a continuing basis. The policy of risk management is made available on the website of the company at www.sonamquartz.com.

- **VIGIL MECHANISM/WHISTLE BLOWER MECHANISM:**

Your Company believes in conducting business affairs in a fair and transparent manner to foster professionalism, honesty, integrity and ethical behaviour via Vigil Mechanism/Whistle Blower Policy. Sonam Limited has established a robust Vigil Mechanism and adopted a Whistle Blower Policy in accordance with provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, to provide a formal mechanism to the Directors and employees to report their concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct or ethics policy. The Policy provides for adequate safeguards against victimization of employees and also provides for direct access to the Chairman of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee.

The Vigil Mechanism has been available on the website of the Company at www.sonamquartz.com.

- **POLICY ON IDENTIFICATION OF GROUP COMPANIES, MATERIAL CREDITORS AND MATERIAL LITIGATIONS:**

Your Company has adopted a policy on identification of group companies, material creditors and material litigations. The policy on identification of group companies, material creditors and material litigations has been available on the website of the Company at www.sonamquartz.com.

- **POLICY ON DETERMINATION AND DISCLOSURE OF MATERIALITY OF EVENTS AND INFORMATION:**

Your Company has adopted a Policy on Determination and Disclosure of Materiality of Events and Information. The Policy on Determination and Disclosure of Materiality of Events and Information has been available on the website of the Company at www.sonamquartz.com.

- **CORPORATE SOCIAL RESPONSIBILITY:**

In compliance with the provisions of section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has adopted Corporate Social Responsibility Policy. In order to implementing CSR Policy, the Company has constituted

CSR Committee. The brief outline of the Corporate Social Responsibility (CSR) Policy of the Company, Constitution Committee, the initiatives undertaken by the Company on CSR activities during the year and other disclosures are set out in Annexure-VI of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The company through its CSR initiative towards supporting projects in the areas of Promoting Education, Eradicating hunger, poverty & malnutrition and animal welfare and various other social matters continues to enhance value creation in the society and in the community in which it operates, through its services, conduct & initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as Socially Responsible Corporate.

The Policy on Corporate Social Responsibility has been available on the website of the Company at www.sonamquartz.com.

PARTICULARS REGARDING EMPLOYEES' REMUNERATION:

During the year under review, there are no employees drawing remuneration which is in excess of the limit as prescribed under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information pertaining to section 197 read with rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel), 2014 is annexed herewith as Annexure-VII.

DISCLOSURES BY DIRECTORS:

The Board of Directors have submitted notice of interest in Form MBP 1 under Section 184(1) as well as information by directors in Form DIR 8 under Section 164(2) and declarations as to compliance with the Companies Act, 2013.

DISQUALIFICATIONS OF DIRECTORS:

During the financial year 2025-26 under review the Company has received Form DIR-8 from all Directors as required under the provisions of Section 164(2) of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 that none of the Directors of your Company is disqualified; to hold office as director disqualified as per provision of Section 164(2) of the Companies Act, 2013 and debarred from holding the office of a Director pursuant to any order of the SEBI or any such authority in terms of SEBI's Circular No. LIST/COMP/14/2018-19 dated 20th June 2018 on the subject "Enforcement of SEBI orders regarding appointment of Directors by Listed Companies".

The Directors of the Company have made necessary disclosures, as required under various provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SECRETARIAL STANDARD:

Your Directors states that they have devised proper systems to ensure compliance with the Secretarial Standards and that such system are adequate and operating effectively.

OTHER REGULATORY REQUIREMENT:

The Company has been complied with all regulatory requirements of central government and state government and there were no significant and material orders passed by the Regulators or Courts or Tribunals during the year impacting the going concern status and the Company's operations in future.

SEBI COMPLAINTS REDRESS SYSTEM (SCORES):

The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are centralized database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of actions taken on the complaint and its current status. Your Company has been registered on SCORES and makes every effort to resolve all investor complaints received through SCORES or otherwise within the statutory time limit from the receipt of the complaint. The Company has not received any complaint on the SCORES during financial year 2025-26.

INVESTOR GRIEVANCES REDRESSAL STATUS:

During the Financial Year 2025-26, there were no complaints or queries received from the shareholders of the Company. Company Secretary, acts as the Compliance Officer of the Company is responsible for complying with the provisions of the Listing Regulations, requirements of securities laws and SEBI Insider Trading Regulations. The Investor can send their query at cs@sonamquartz.com .

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules there under. The Company has a zero-tolerance policy for sexual harassment in the workplace. It has adopted a comprehensive policy on Prevention, Prohibition and Redressal of Sexual Harassment at Workplace, in alignment with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder.

ACKNOWLEDGEMENT:

The Directors thank the Company's employees, customers, vendors, investors and academic partners for their continuous support. The Directors also thank the Government of India, Governments of various states in India, concerned Government departments and agencies for their co-operation. The Directors appreciate and value the contribution made by every member of the Sonam Family.

Registered Office:
Survey No. 337/p, Morbi
Rajkot Highway, Lajai, Tal.
Tankara, Dist. Morbi -
363641

Date: 29.05.2026
Place: Lajai, Morbi

For and on behalf of the Board,
SONAM LIMITED

Sd/-
Jayesh C. Shah
Chairman & Managing
Director
DIN: 00500814

Sd/-
Deepa J. Shah
Whole-Time Director
DIN: 01981533

ANNEXURE-I

CORPORATE GOVERNANCE REPORT

REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED MARCH 31, 2026

Pursuant to Regulation 34 read with Schedule V and Regulation 17 to 27 and 46 of SEBI (LODR) Regulations 2015 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Report on Corporate Governance is as follows:

- The company developed belief that Corporate Governance is integral to the existence of the company. Corporate governance is all about compliance with all the moral & ethical values, legal framework and voluntarily adopted practices. We feel that corporate governance and ethics go hand in hand. For accomplishment of the objectives of ensuring fair Corporate Governance, the Government of India has put in place a framework based on the stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, Secretarial Standards, etc. Corporate Governance has become a buzzword in the corporate world.

Quote:

“Corporate Governance is the application of best management practices, compliance of law in true letter and spirit and adherence to ethical standards for effective management and distribution of wealth and discharge of social responsibility for sustainable development of all stakeholders.”

Institute of Company Secretaries of India

BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Sonam Limited's Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholders' aspirations and societal expectations. The company is committed to achieve highest standards of corporate governance.

The Company has a well-defined structure for ensuring that business conduct is fair and ethical and has put in place mechanism for reporting illegal and unethical behaviour.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as applicable, with regard to corporate governance.

BOARD OF DIRECTORS AND ITS COMPOSITION:

- As on March 31, 2026, the strength of the Board was Six Directors. Out of the Six Directors, Four (i. e. 66.67 % percent) are Non-Executive Directors out of which Two are Independent Directors and One is Additional Independent Director. The Board Members consists of persons with professional expertise and experience in various fields of Industries, Marketing, Finance, Management, Accountancy, etc. The Chairman of the Company is Managing Director.
- The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Sections 149 and 152 of the Act.
- A person shall not be a director in more than seven listed entities. None of the Independent Directors serves as an Independent Director in more than seven Listed Companies. None of the Directors on the Board is a member on more than 10 Committees and Chairman of more than 5 Committees (as specified under Regulation 26 (1) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, across all the companies in which they are Directors. Necessary disclosures regarding Committee positions have been made by the Directors.
- Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.
- Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management. Further, the Independent Directors have included their

names in the data bank of Independent Directors maintained with the Indian Institute of Corporate Affairs in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

- The meetings of the Board of Directors are generally held at the Registered Office. Meetings are scheduled well in advance. The Board meets at regular intervals to review the half yearly/ quarterly performance and the financial results of the Company. The Members of the Board have access to all information on the Company and are free to recommend inclusion of any matter in the agenda for discussion. Senior Management persons are also invited to attend the Board meetings and provide clarifications as and when required. The necessary quorum was present for all the meetings.

a. Attendance record of Board meetings:

During the Financial Year under review, the Board of Directors of the Company met for 15 (Fifteen) times for various agenda items of the Company, the same which were circulated well in advance to the Board. These were held on April 01, 2025, May 05, 2025, May 09, 2025, May 31, 2025, June 05, 2025, June 17, 2025, July 01, 2025, July 14, 2025, August 10, 2025, September 30, 2025, October 18, 2025, November 04, 2025, December 29, 2025, January 17, 2026 and March 27, 2026.

The time gap between two Board Meetings did not exceed one hundred and twenty days. The necessary quorum was present for all the meetings.

The names and categories of the directors on the Board, their attendance at Board Meetings held during the year under review and at the last Annual General Meeting (“AGM”), name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies as on March 31, 2026, are given herein below.

Name of Director	DIN	Total Attended/Total Meetings during the year	Attended Last AGM held on the 12 August, 2025
JAYESH CHHABILDAS SHAH	00500814	15 (Out of 15)	Yes
DEEPA JAYESHBHAI SHAH	01981533	15 (Out of 15)	No
HARSHIL JAYESHBHAI SHAH	07230243	15 (Out of 15)	Yes
SHREYANSH VIJAYBHAI VORA	08034487	15 (Out of 15)	Yes
SURESH SOMNATH DAVE	08111653	13 (Out of 15)	No

ASHABEN VIPULBHAI PATEL	08118611	03 (Out of 10)	Yes
RAVI RANPURA	10658830	03 (Out of 03)	NA
DISHA SHAH	10659616	02 (Out of 02)	NA
TANISHKA ANILBHAI DHAMEJANI	11317808	00	NA

b. Details regarding Directorship(s) and Committee Membership(s) in Other Companies:

Sr. No.	Name of Director	Category of Director	Directorship in other companies *		Number of Committee positions held in other Companies*		Directorship in other listed entity- Category of Directorship
			Chairman	Member	Chairman	Member	
1)	Jayesh Chhabildas Shah (Chairman cum Managing Director)	Non-independent- Executive	Nil	Yes	Nil	Yes- SKSE Securities Limited- Member -Audit committee	Nil
2)	Deepa Jayeshbhai Shah (Whole-time director)	Non independent- Executive	Nil	Yes	Nil	Nil	Nil
3)	Harshil Jayeshbhai Shah (Director)	Non-Independent- Non- Executive	Nil	Nil	Nil	Nil	Nil
4)	Shreyansh Vijaybhai Vora (Independent Director)	Independent - Non- Executive	Nil	Nil	Nil	Nil	Nil

5)	Suresh Somnath Dave (Independent Director)	Independent -Non-Executive	Nil	Yes Independent - Non-Executive Director -A-1 Limited -Enn Enn Corp Limited	Nil	Yes -Enn Enn Corp Limited -Member in Audit committee	Yes- Independent - Non-Executive Director -A-1 Limited
6)	Tanishka Anilbhai Dhamejani (Independent Director)	Independent - Non-Executive	Nil	Yes Independent - Non-Executive Director VISHWAS REFOILS & CONSUMER LIMITED	Nil	Yes Member in Stakeholder relationship committee and Nomination and remuneration committee	Nil

*Other Directorship do not include directorship of Pvt. Ltd. companies, foreign companies and companies registered under Section 8 of the Act, Further, None of them is a member of more than ten Committees or Chairman of five Committees across all the public companies in which he/she is Director.

*For the purpose of determination of limits of the Board Committees, Chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been Considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

c. Details of Share Holdings of Executive and Non-Executive Directors as on 31st March 2026:

Name of Directors	Nature of Directorship	Relationship with each other	No. of Share Held as on 31 st March 2026	% holding as on 31 st March 2026
Jayesh Chhabildas Shah	Chairman-Managing Director	Husband of Deepaben Jayeshbhai Shah & Father of Harshil Jayeshbhai Shah	21162256	52.86
Deepa Jayeshbhai Shah	Whole Time Director	Wife of Jayesh Chhabildas Shah & Mother of Harshil Jayeshbhai Shah	1001900	2.50
Harshil Jayeshbhai Shah	Non-Executive Director	Son of Jayesh Chhabildas Shah & Deepaben Jayeshbhai Shah	348725	0.87
Shreyansh Vijaybhai Vora	Non-Executive Independent Director	Not related to any person of the company	Nil	Nil
Suresh Somnath Dave	Non-Executive Independent Director	Not related to any person of the company	Nil	Nil
Tanishka Anilbhai Dhamejani	Non-Executive Independent Director	Not related to any person of the company	Nil	Nil

d. Code of Conduct

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company as per Regulation 17(5) of the SEBI (LODR) Regulations, 2015 and subsequent amendments as SEBI (LODR) Amendments Regulations, 2018. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the financial year ended March 31, 2026. A declaration to this effect duly signed by Managing Director of the Company is attached herewith in annexure- A and forms a part of Corporate Governance Report. The code has been displayed on the Company's website www.sonamquartz.com.

MATRIX OF CORE SKILLS/ EXPERTISE/ COMPETENCIES OF DIRECTORS IN CONTEXT OF BUSINESS OF THE COMPANY:

The Board has identified the following skills/expertise/ competencies fundamental for the effective functioning of the Company which are currently available with the Board:

Financial	:	Understanding the financial statements, financial controls, risk management, mergers and acquisitions, etc.
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Global Business	:	Experience in driving business success in markets around the world, with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks, and a board perspective on global market opportunities.
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Leadership	:	Extended leadership experience for a significant enterprise, resulting in a practical understanding of organisations, processes, strategic planning, and risk management. Demonstrated strengths in developing talent, planning succession, driving change and long-term growth.
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Technical	:	Technical, professional skills and knowledge including legal and regulatory aspects.
-----------	---	--

Board Service and Governance	:	Service on a public company board to develop insights about maintaining board and management accountability, protecting shareholder interests, and observing appropriate governance practices.
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Sales and Marketing	:	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation.
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Sr. No.	Name of Director	Financial	Global Business	Leadership	Technical	Board Service and Governance	Sales and Marketing
1)	Jayesh Chhabildas Shah	✓	✓	✓	✓	✓	✓
2)	Deepaben Jayeshbhai Shah	✓		✓		✓	✓
3)	Harshil Jayeshbhai Shah	✓	✓	✓	✓	✓	✓
4)	Shreyansh Vijaybhai Vora	✓	✓	✓	✓	✓	
5)	Suresh Somnath Dave	✓	✓	✓	✓	✓	
6)	Tanishka Anil Bhaidhamejani	✓	✓	✓	✓	✓	

Board of Directors hereby confirm, in the opinion of the Board, that the Independent Directors fulfil the conditions specified in LODR regulations and are independent of the management.

COMMITTEES OF THE BOARD:

The Board Committees play a crucial role in the governance structure of the Company and have been constituted to deal with specific areas / activities as mandated by applicable regulation; which concern the Company and need a closer review. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles which are considered to be performed by Members of the Board, as a part of good governance practice. The Chairman of the respective Committee(s) informs the Board about the summary of the discussions held in the Committees Meetings. The minutes of the meetings of all Committees are placed before the Board for review. The Board Committees can request special invitees to join the meeting, as appropriate.

During the year, all recommendations of the Committees of the Board which were mandatorily required have been accepted by the Board.

The Board has established the following statutory Committees:

AUDIT COMMITTEE:

The Company has an adequately qualified Audit Committee and its composition meets the requirement of Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (LODR) Regulation, 2015. The quorum of the said Audit Committee Meetings is 2 (Two) members or one third (1/3) of the members of the Audit Committee, whichever is greater, with at least two Independent Directors.

The recommendations of the Audit Committee were accepted by the Board of Directors of the Company from time to time. CS Milankumar Sureshbhai Ganatra is Company Secretary to the Meeting.

The primary objective is to monitor and provide effective supervision of the management's financial reporting process with a view to ensure accurate timely and proper disclosures and transparency integrity and quality financial reporting.

The Chief Financial Officer are Invitees to the meetings of the committee. All the members of the audit committee are financially literate and have accounting and related financial management expertise.

a. Brief description of Terms of Reference:

The terms of reference of Audit Committee, as approved by the Board and amended from time to time, The Role of the Audit Committee includes the following:

1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval;
5. Reviewing, with the management, the financial statements before submission to the board for approval, with particular reference to;
 - matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;

- modified opinion(s) in the draft audit report;
- 6. Reviewing, with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- 8. Approval or any subsequent modification of transactions of the listed entity with related parties;
- 9. Scrutiny of inter-corporate loans and investments;
- 10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- 11. Evaluation of internal financial controls and risk management systems;
- 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14. Discussion with internal auditors of any significant findings and follow up there on;
- 15. The Audit Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
- 16. Discussing with the statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 18. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 19. The Audit Committee shall have authority to investigate into any matter in relation to the items specified in section 177(4) of Companies Act 2013 or referred to it by the Board.
- 20. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 21. To review the functioning of the whistle blower/Vigil mechanism;
- 22. Approving the appointment of the Chief Financial Officer (i.e. the whole time finance director or any other person heading the finance function) after assessing the qualifications, experience and background, etc., of the candidate; and;
- 23. Audit committee shall oversee the vigil mechanism.
- 24. Audit Committee will facilitate KMP/auditor(s) of the Company to be heard in its meetings.
- 25. Carrying out any other function as is mentioned in the terms of reference of the audit committee or containing into SEBI Listing Regulations 2015.

Further, the Audit Committee shall mandatorily review the following:

- a) Management discussion and analysis of financial condition and results of operations;
 - b) Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c) Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d) Internal audit reports relating to internal control weaknesses; and
 - e) The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
 - f) Statement of deviations:
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

b. Composition, name of members, chairperson, meeting and attendance during the year:

During the year under review, the Audit Committee met Ten times on April 01, 2025, May 05, 2025, May 09, 2025, May 31, 2025, June 05, 2025, June 17, 2025, July 14, 2025, October 18, 2025, November 04, 2025 and January 17, 2026.

	Name of Member		
	Mr. Shreyansh Vijaybhai Vora	Mr. Jayeshbhai Chhabildas Shah	Mr. Suresh Somnath Dave
Category & Designation as on March 31, 2026→	Independent Non-executive director & Chairman	Executive director	Independent Non-executive director
Meeting date ↓			
April 01, 2025	Yes	Yes	Yes
May 05, 2025	Yes	Yes	Yes
May 09, 2025	Yes	Yes	Yes
May 31, 2025	Yes	Yes	Yes
June 05, 2025	Yes	Yes	Yes
June 17, 2025	Yes	Yes	Yes
July 14, 2025	Yes	Yes	Yes
October 18, 2025	Yes	Yes	Yes
November 04, 2025	Yes	Yes	Yes
January 17, 2026	Yes	Yes	Yes

Total No. of Meetings Attend/Total Number of Meetings during the year	10/10	10/10	10/10
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NOMINATION AND REMUNERATION COMMITTEE:

The Company has formed Nomination and Remuneration committee in line with the provisions of Section 178 of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Nomination and Remuneration Committee Meetings are generally held responsible for identifying the persons who are qualified to become Directors, their remuneration and appointment of personnel at senior level management and their removal. The Composition of the Committee is as under:

The recommendations of the Nomination and Remuneration Committee were accepted by the Board of Directors of the Company from time to time. CS Milankumar Sureshbhai Ganatra is Company Secretary to the Meeting.

a. Brief description of terms of reference:

1. Identify persons who are qualified to become directors and may be appointed in senior management in accordance with the Criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. Formulate the criteria for determining the qualifications, positive attributes and independence of a director and recommend to the board a policy relating to the remuneration for directors, KMPs and other employees.
3. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
4. Devising a policy on diversity of board of directors;
5. Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Determine our Company's policy on specific remuneration package for the Managing Director / Executive Director including pension rights.
7. Decide the salary, allowances, perquisites, bonuses, notice period, severance fees and increment of Executive Directors.
8. Define and implement the Performance Linked Incentive Scheme (including ESOP of the Company) and evaluate the performance and determine the amount of incentive of the Executive Directors for that purpose.
9. Decide the amount of Commission payable to the Whole time Directors.
10. Review and suggest revision of the total remuneration package of the Executive Directors keeping in view the performance of the Company, standards prevailing in the industry, statutory guidelines etc.
11. To formulate and administer the Employee Stock Option Scheme.

b. Composition, name of members, chairperson, meeting and attendance during the year:

During the year under review, the Nomination and remuneration committee meeting met three times on September 30,2025, December 29,2025 and March 27, 2026.

	Name of Member		
	Mr. Shreyansh Vijaybhai Vora	Mr. Harshil Jayeshbhai Shah	Mr. Suresh Somnath Dave
Category & Designation as on March 31, 2026→	Independent Non-executive director & Chairman	Non-Independent Non-executive director	Independent Non-executive director
Meeting date ↓			
September 30,2025	Yes	Yes	Yes
December 29,2025	Yes	Yes	Yes
March 27, 2026	Yes	Yes	Yes
Total No. of Meetings Attend/Total Number of Meetings during the year	3/3	3/3	3/3

c. Performance evaluation criteria for independent director:

Pursuant to the provisions of the Companies Act, 2013 the nomination and remuneration committee has laid down the evaluation of the performance of Individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through the structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings, etc. The performance evaluation of the Chairman and the Non- Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Director expressed their satisfaction with the evaluation process.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Company has constituted Stakeholder's Relationship Committee in compliance with the requirements of Section 178 (5) of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The recommendations of the Stakeholders Relationship Committee were accepted by the Board of Directors of the Company from time to time. CS Milankumar Sureshbhai Ganatra is Company Secretary to the Meeting.

Further, during the year under review No Investor Complaints had been received.

a. Brief description of terms of reference:

The terms of reference of Stakeholders Relationship Committee, as approved by the Board and amended from time to time, includes the following:

- Allotment, transfer of shares including transmission, splitting of shares, changing joint holding into single holding and vice versa, issue of duplicate shares in lieu of those torn, destroyed, lost or defaced or where the cages in the reverse for recording transfers have been fully utilized.
- Issue of duplicate certificates and new certificates on split/consolidation/renewal, etc.; and
- Review the process and mechanism of redressal of Shareholders /Investors grievance and suggest measures of improving the system of redressal of Shareholders /Investors grievances.
- non-receipt of share certificate(s), non-receipt of declared dividends, non-receipt of interest/dividend warrants, non-receipt of annual report and any other grievance/complaints with Company or any officer of the Company arising out in discharge of his duties.
- Oversee the performance of the Registrar & Share Transfer Agent and also review and take note of complaints directly received and resolved them.
- Oversee the implementation and compliance of the Code of Conduct adopted by the Company for prevention of Insider Trading for Listed Companies as specified in the Securities & Exchange Board of India (Probation of insider Trading) Regulations, 1992 as amended from time to time.
- Any other power specifically assigned by the Board of Directors of the Company from time to time by way of resolution passed by it in a duly conducted Meeting,
- Carrying out any other function contained in the equity listing agreements as and when amended from time to time.”

b. Composition, name of members, chairperson, meeting and attendance of the stakeholder’s relationship committee during the year:

During the year under review, the stakeholder’s relationship committee meeting met four times on May 09, 2025, July 14, 2025, October 18, 2025 and January 17, 2026.

	Name of Member		
	Mr. Shreyansh Vijaybhai Vora	Mrs. Deepaben Jayeshbhai Shah	Mr. Suresh Somnath Dave
Category & Designation as on March 31, 2026→	Independent Non-executive director & Chairman	Executive director	Independent Non-executive director
Meeting date ↓			
May 09, 2025	Yes	Yes	Yes
July 14, 2025	Yes	Yes	Yes

October 18, 2025	Yes	Yes	Yes
January 17, 2026	Yes	Yes	Yes
Total No. of Meetings Attend/Total Number of Meetings during the year	4/4	4/4	4/4

Name, Designation, Address and Contact details of the Compliance Officer:

Mr. Milankumar Sureshbhai Ganatra
Company secretary and compliance officer
SONAM LIMITED
Survey No. 337/p, Morbi Rajkot Highway, Lajai,
Tal. Tankara, Dist. Morbi-363641
Email id: cs@sonamquartz.com

Details of Shareholders'/Investors' Complaints during the 2025-26

Big Share Services Private Limited (RTA) the Company, and SCORES- the official website of SEBI received shareholders'/investors complaints and the details for f. y. 2025-26 are as follows:

Particulars	Figures
Number of shareholders' complaints received during the financial year	0
Number of complaints not solved to the satisfaction of shareholders	0
Number of pending complaints	0

RISK MANAGEMENT COMMITTEE:

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, composition of Risk management Committee shall be applicable to top 1000 listed entities, determined on the basis of market capitalization, as at the end of immediate previous financial year. The company does not come under the purview of the above regulation and accordingly does not constitute committee.

INDEPENDENT DIRECTORS:

During the year under review, one meeting of Independent Directors of the Company without the presence of Non- Independent Directors and Members of Management was held on 04th November, 2025 and 28th March, 2026 as required under Schedule IV of the Act (Code of Independent Directors) and Regulation 25(3) of the Listing Regulations. The meeting was attended by all the Independent Directors and Mr. Shreyansh Vijaybhai Vora chaired the said meeting.

The Independent Directors reviewed following matter in their Meeting:

1. Review the performance of the Non- Independent Directors and the Board of Directors as a whole.
2. Review the performance of the Chairman of the Company, taking into account of the views of the Executive and Non- Executive Directors.
3. Assess the quality, quantity and timeliness of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

In compliance to the aforesaid MCA Notification No. G.S.R. 804(E) dated 22nd October, 2019 which was effective from 01st December, 2019, all the Independent Directors of your Company have confirmed that they are in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to registration of their names in the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs (IICA). They have also submitted a copy of registration certificate to the Company as a proof of registration.

The Independent Director of the Company Mr. Suresh Somnath Dave are exempted from passing the proficiency self-assessment test pursuant to the applicable rules thereupon and have duly submitted exemption certificate to the Company. Mr. Shreyansh Vijaybhai Vora and Mrs. Tanishka Anilbhai Dhamejani have Confirmed that they passed the proficiency self-assessment test in due course of time in accordance to the said Rules.

FAMILIARISATION PROGRAMME:

Pursuant to the Code of Conduct for Independent Directors specified under the Act and the SEBI Listing Regulations, the Company has in place a familiarization programme for all its Independent Directors. Such familiarization programmes help the Independent Directors to understand the Company's strategy, business model, operations, markets, organization structure, risk management etc. and such other areas as may arise from time to time. The Familiarization Programmes imparted to Independent Directors of the Company has been disclosed on its website at <https://sonamquartz.com>;

REMUNERATION OF DIRECTORS:

a. Pecuniary Transactions:

There are no pecuniary relationships or transactions of Non-Executive Directors vis-a-vis the Company that have a potential conflict with the interests of the Company.

b. Criteria of making payments to Non-Executive/ Independent Director(s):

The criteria of making payments to Non-Executive Director/Independent Director(s) is appearing on the website of the Company and the web link of the same is as under:

<https://sonamquartz.com/investors/policy>

c. Details of the Remuneration for the year ended March 31, 2026:

• **Non-Executive Directors:**

Name	Designation	Remuneration (Amount in Lakhs)	Sitting Fees (Amount in Lakhs)
Mr. Harshil Jayeshbhai Shah	Director	Rs. 32.40	--
Mr. Shreyansh Vijaybhai Vora	Independent Director	--	Rs. 0.75
Mr. Suresh Somnath Dave	Independent Director	--	Rs. 0.65
Mrs. Ashaben Vipulkumar Patel	Independent Director	--	Rs. 0.15
Mr. Ravi Prakashbhai Ranpura	Independent Director	--	Rs. 0.15
Ms. Disha Vishal Shah	Independent Director	--	Rs. 0.10

• **Executive Directors:**

Name	Designation	Remuneration (Amount in Lakhs)	Sitting Fees (Amount in Lakhs)
Mr. Jayesh Chhabildas Shah	Managing Director	Rs. 43.20	--
Mrs. Deepa Jayeshbhai Shah	Wholetime Director	Rs. 43.20	--

The appointment of Executive Directors, Key Managerial Personnel and other employees is by virtue of their employment with the Company therefore, their terms of employment vis-a-vis salary, variable pay, service contract, notice period and severance fee, if any, are governed by the applicable policies at the relevant point in time.

GENERAL BODY MEETINGS:

a. Annual General Meeting (“AGM”):

Location and time, where last three annual general meetings held:

Date of AGM	Financial Year	Venue/Locations where held	Time	Whether any special resolution was passed
22/09/2023	2022-23	Meeting conducted through Video Conferencing (“VC”)/ Other Audio Video Means (“OAVM”) pursuant to the MCA Circular	04:00 p.m.	Yes
27/09/2024	2023-24	Meeting conducted through Video Conferencing (“VC”)/	04:00 p.m.	No

		Other Audio Video Means ("OAVM") pursuant to the MCA Circular		
12/08/2025	2024-25	Meeting conducted through Video Conferencing ("VC")/ Other Audio Video Means ("OAVM") pursuant to the MCA Circular	04:00 p.m.	No

b. Extraordinary General Meeting:

No extraordinary general meeting of the members was held during FY 2025-26.

c. Details of the Special Resolution Passed at the previous three Annual General Meeting:

Sr. No.	Date of AGM	Details of Special Resolutions Passed
1.	22/09/2023	<ul style="list-style-type: none"> Approval of Remuneration paid to Mr. Harshil Jayeshbhai Shah Confirm Appointment of Mrs. Ashaben Vipulkumar Patel (DIN:08118511) as a Non-Executive Independent Director of The Company To Change the Name of the Company from Sonam Clock Limited to Sonam Limited
2.	27/09/2024	No special resolution passed in the AGM held on 27 th September,2024.
3.	12/08/2025	No special resolution passed in the AGM held on 12 th August,2025.

Details of special resolution proposed to be conducted through postal ballot:

None of the businesses proposed to be transacted at the ensuing AGM requires passing of a special resolution through postal ballot.

MEANS OF COMMUNICATION:

Publication of Quarterly / Half-yearly / Annual Results:

The Company has always promptly reported to all the Stock Exchanges where the securities of the Company are listed, all material information including declaration of quarterly / half-yearly and annual financial results in the prescribed formats etc.

The financial results and other statutory information are communicated to the shareholders by way of advertisement in the newspaper as per the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said results are also made

available on the Company's website: www.sonamquartz.com. The Company information, Annual Reports are also displayed on the Company's website.

Results were announced during 2025-26 (April 1, 2025 to March 31, 2026)

Sr. No.	Particulars	Date of Meeting
1.	Audited Financial Results for the financial year ended 31 st March 2025	09.05.2025
2.	Unaudited results for the quarter ended on 30 th June, 2025	14.07.2025
3.	Unaudited results for the quarter ended on 30 th September, 2025	18.10.2025
4.	Unaudited results for the quarter ended on 31 st December, 2025	17.01.2026

GENERAL SHAREHOLDER INFORMATION:

Sr. No.	Item of Interest	Particulars
1.	Annual General Meeting (AGM) Date, Time, and Venue	Thursday, June 25, 2026 through video conferencing ("VC") /Other Audio-Visual Means ("OAVM") at 04:30 p.m.
2.	Financial Year	1 st April, 2025 to 31 st March, 2026 (consisting of 12 months)
3.	Dividend payment date	The Board has not Recommended any dividend for the year.
4.	Date of Book Closure	As mentioned in the Notice of this AGM
5.	Listing of Shares on Stock Exchanges	NSE
6.	Payment of Listing Fees	Annual Listing fees as applicable have been duly paid.
7.	Stock Code/ISIN	Symbol: SONAMLTD ISIN : INE00LM01029
8.	CIN	L33302GJ2001PLC039689
9.	in case the securities are suspended from trading, the directors report shall explain the reason thereof	N.A.

10.	Registrar & Share transfer Agent	<p>Bigshare Services Private Limited</p> <p>Office No. S6-2, 6th floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093,(Maharashtra) India</p> <p>E Mail ID: investor@bigshareonline.com</p> <p>Phones: 022-6263 8200</p>
11.	Share Transfer System	All shares of the company in demat mode so the transfer through demat mode takes place instantaneously between the transferor, transferee, and the Depository.
12.	Dematerialisation of shares and liquidity	4,00,32,000 shares were held in dematerialised mode, as at March 31, 2026. The Company's equity shares are actively traded on NSE.
13.	Outstanding GDRs /ADRs / Warrants or any convertible instruments, conversion date and likely impact on equity	Not applicable
14.	commodity price risk or foreign exchange risk and hedging activities	The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Further, the Company takes suitable steps from time to time for protection against foreign exchange risk(s).
15.	Credit Rating	The details of Credit Rating has been detailed in the Board's Report which forms an integral part of this Annual Report.
16.	Plant Location	<p>SONAM LIMITED</p> <p>Survey No. 337/p, Morbi Rajkot Highway, Tal. Tankara, Dist. Morbi-363641(Gujarat) India</p>
17.	Address of Correspondence	<p>Survey No. 337/p, Morbi Rajkot Highway, Tal. Tankara, Dist. Morbi-363641(Gujarat) India</p> <p>Email id: cs@sonamquartz.com</p> <p>Website: https://sonamquartz.com</p>

18.	Compliance Officer / Company Secretary	MILANKUMAR SURESHBHAJ GANATRA Survey No. 337/p, Morbi Rajkot Highway, Tal. Tankara, Dist. Morbi-363641(Gujarat) India Email id: cs@sonamquartz.com
19.	Bank details for Electronic Shareholding	Members are requested to notify their Depository Participant (DP) about the changes in bank details. Members are requested to furnish complete details of their bank account, including the MICR codes of their bank
20.	Change in Shareholders details / Investors Communication	As all Shares of the company in demat mode, communication regarding change in address, bank account details, change in nomination or other inquiries should be addressed to your DP where you have opened your Demat Account, quoting your client ID number.
21.	Nomination Facility	It is in the interest of the shareholders to appoint nominee for their investments in the Company.

MARKET PRICE DATA: HIGH/LOW DURING EACH MONTH OF 2025-26 ON THE EXCHANGE:

MONTH	HIGH	LOW	NO. OF SHARES	VOLUME TOTAL TURNOVER (Rs.)
April	48.69	38.2	2163945	93628480.21
May	44.11	37	2157637	86408252.62
June	54	38.5	2799614	133069639.50
July	54.89	46.68	1781736	90664543.97
August	54.90	44	1550407	76981910.18
September	50.93	42.56	1414293	68108805.03
October	37.49	46	1426296	58647550.38
November	47.21	39.15	1482555	63425018.43
December	48	40.41	1482487	63761676.76
January	42.76	37.40	643315	26212561.81

February	51.24	39	1496513	68366678.66
March	62.35	46.99	2081929	112934699.51

Distribution of Shareholdings by Ownership:

Sr. No.	Category	No. of shareholders	No. of shares held	% to capital
1	Promoter & Promoters Group	7	23037201	57.55
2	Non-Institutional Individual Shareholders holding Nominal Share Capital Up to 2 Lakhs	6636	5851569	14.62
3	Non-Institutional Individual Shareholders holding Nominal Share Capital Above 2 Lac	65	7075920	17.68
4	Bodies Corporate	24	855932	2.14
5	Non-Resident Indians	21	27170	0.07
6	Resident Indian HUF	165	1374945	3.43
7	Clearing Members/House	5	1703326	4.25
8	FPI Category-1	1	104937	0.26
9	Non-Promoter Non Public	1	1000	0
	Total	6925	40032000	100

Distribution of Shareholdings by Number of Shares Held:

Top ten equity shareholders of the Company as on March 31, 2026:

Sr. No.	Name of the shareholders	Number of equity shares held	Percentage of holding
1)	JAYESHBHAI CHHABILDAS SHAH	21162256	52.86
2)	ARCADIA SHARE AND STOCK BROKERS PVT LTD-PROPRIETARY A/C	1620000	4.04
3)	DEEPABEN JAYESHBHAI SHAH	1001900	2.50
4)	MILAN JAYVANTLAL MITHANI(HUF)	676589	1.69
5)	NILESHKUMAR SURYAKANTBHAI GHOGHANI	480000	1.19

6)	PUNAMBEN NILESHKUMAR GHOGHANI	408000	1.01
7)	HARSHAL NILESHBHAI GHOGHANI	350400	0.87
8)	HARSHIL JAYESHBHAI SHAH	345398	0.86
9)	PRIMA NILESHBHAI GHOGHANI	345132	0.86
10)	DHARMIL KALPESHBHAI GHOGHANI	334600	0.83

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Company's shares are compulsorily traded in dematerialized form NSE. Equity shares of the Company representing 100 percent of the Company's equity share capital are dematerialized as on March 31, 2026. The International Securities Identification Number (ISIN) allotted to the Company's shares is INE00LM01029.

Particulars	As on 31 st March, 2026		As on 31 st March, 2025	
	Number of shares	Percentage	Number of shares	Percentage
NSDL	3254123	8.13	3135856	7.83%
CDSL	36777877	91.87	36896144	92.17%
Total	40032000	100	40032000	100

OTHER DISCLOSURES:

Particulars	Statutes	Details	Website link for details/policy
Related party transactions	Regulation 23 of SEBI (LODR) Regulations, 2015 and as defined under the Act	All transaction entered into by the Company with related parties, during the Financial Year 2025-26, were in ordinary course of business and on arm's length basis. The Disclosure of the Related Party Transactions as per IND AS 24 are set out in Notes to Standalone Financial Statements which forms part of this Annual Report. Also, the Related Party Transactions undertaken by the Company were in compliance with the provisions set out in the	www.sonamquartz.com

		<p>Companies Act, 2013 read with the Rules issued thereunder and Regulation 23 of the SEBI (LODR) Regulations, 2015. There were no material Related Party Transactions having potential conflict with the interest of the Company at large during the Financial Year 2025-26. As required under Regulation 23(1) of the SEBI (LODR) Regulations, 2015, the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz. www.sonamquartz.com</p>	
<p>Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years</p>	<p>Schedule V (C) 10(b) to the SEBI (LODR) Regulations, 2015</p>	<p>Your Company has been regular in compliance with all the laws, regulations and provisions of the Stock Exchange(s), SEBI, ROC, MCA and all other statutory authorities, and accordingly there exist no non-compliance by the Company during the Financial Year under review. During the Financial Year under review, no such penalties and strictures were imposed on the Company.</p>	
<p>Whistle Blower Policy and Vigil Mechanism</p>	<p>Regulation 22 of SEBI (LODR) Regulations, 2015</p>	<p>In compliance with provisions of section 177(9) and (10) of the Act and Rules made thereunder and Regulation 22 of SEBI (LODR) Regulations, 2015,</p>	<p>www.sonamquartz.com</p>

		<p>the Company has established vigil mechanism and framed Whistle Blower Policy for Directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct and SEBI (Prohibition of Insider Trading) Regulations, 2015. The Whistle Blower Policy is displayed on the Company's website.</p>	
Mandatory Requirements and Non-Mandatory Requirements	Schedule V (C) 10(d) to the SEBI (LODR) Regulations, 2015	<p>The Company has complied with all the mandatory requirements of the Listing Regulations relating to Corporate Governance.</p> <p>Adoption of non-mandatory requirements of SEBI (LODR) Regulations, 2015 is being reviewed by the Board from time to time.</p>	
Policy on Determination of Materiality for Disclosures	Regulation 30 of SEBI (LODR) Regulations, 2015	The Company has adopted this policy.	www.sona-mquartz.com
Policy on Archival and Preservation of Documents	Regulation 9 of SEBI (LODR) Regulations, 2015	The Company has adopted this policy.	www.sona-mquartz.com
Certificate from practicing company secretary	Schedule V (C) 10(i) of SEBI (LODR) Regulations, 2015	A certificate has been received from M/s. R. V. Gandhi & Co., Practicing Company Secretaries, that none of the Directors on the	

		Board of the Company has 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 statutory authority and certificate attached in annexure-B	
Confirmation by the Board of Directors' acceptance of recommendations of Committees	Schedule V (C) 10(j) of SEBI (LODR) Regulations, 2015	In terms of the amendments made to the Listing Regulations, the Board of Directors confirms that during the year, it has accepted all recommendations received from all its committees.	
Payment to statutory Auditor	Schedule V (C) 10(k) of SEBI (LODR) Regulations, 2015	The particulars of payment of Statutory Auditors' fees, on consolidated basis for FY 2025-26 is given below: Statutory Audit Fees f. y. 2025-26: Rs. 3.50 Lakhs	
Reconciliation of Share Capital Audit Report	Regulation 76 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 and SEBI Circular No.	A practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of	

	D&CC/FITTC/ Cir-16/2002 dated December 31, 2003.	dematerialized shares held with NSDL and CDSL.	
Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018	Section 134 of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014	a. Number of complaints filed during the financial year -Nil b. Number of complaints disposed of during the financial year -Nil c. Number of complaints pending as on end of the financial year -Nil	
Disclosure by listed entity and its subsidiaries of 'Loans and advances in the nature of loans to firms/companies in which directors are interested by name and amount	Schedule V (C) 10(m) of SEBI (LODR) Regulations, 2015	No Loans and advances in the nature of loans to firms/companies in which directors are interested at end of financial year 2026.	
Non-compliance of any requirement of corporate governance report of sub- paras (2) to (10) above, with reasons thereof shall be disclosed	Schedule V (C) 10(11) of SEBI (LODR) Regulations, 2015	Nil	
Discretionary requirements	Schedule II Part E of the SEBI (LODR) Regulations, 2015	<ul style="list-style-type: none"> • The Company has Executive Chairman. • The Company does not send financial performance to each shareholder, as it is displayed on Company's website; • The auditors' report on financial statements of the Company are unmodified. 	

		<ul style="list-style-type: none"> Internal auditors of the Company make quarterly presentations to the Audit Committee on their reports. 	
The disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 shall be made in the section on corporate governance of the annual report	Schedule V (C) 10(13) of SEBI (LODR) Regulations, 2015	Corporate Governance Compliance Certificate attached in Annexure-C	

ANNEXURE-A

**COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS AND
SENIOR MANAGEMENT PERSONNEL**

As required under Regulation 17 read with Schedule V (D) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with the Stock Exchange, I, Jayesh Chhabildas Shah, Managing Director of SONAM LIMITED, hereby declare that all the Members of Board of Directors and the senior management personnel have affirmed compliance with the Code of Conduct, applicable to them as laid down by the Board of Directors in terms of Regulations 26(3) of SEBI (LODR) Regulations, 2015 for the year ended March 31, 2026.

Sd/-
Jayesh Chhabildas Shah
Managing Director
DIN: 00500814

Date: 29.05.2026
Place: Lajai, Morbi

ANNEXURE-B
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,
SONAM LIMITED
CIN: L33302GJ2001PLC039689
Reg. office: Survey No. 337/p, Morbi Rajkot Highway,
Lajai, Tal. Tankara, Dist. Morbi, Gujarat-363641

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SONAM LIMITED**, having **CIN L33302GJ2001PLC039689** and having registered office at Survey No. 337/p, Morbi Rajkot Highway, Lajai, Tal. Tankara, Dist. Morbi, Gujarat-363641 (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, amended from time to time.

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 ending on 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.	JAYESH CHHABILDAS SHAH	00500814	21/06/2001
2.	DEEPA JAYESHBHAI SHAH	01981533	21/06/2001
3.	SHREYANSH VIJAYBHAI VORA	08034487	30/12/2017
4.	HARSHIL JAYESHBHAI SHAH	07230243	30/06/2020
5.	SURESH SOMNATH DAVE	08111653	10/11/2021
6.	TANISHKA ANILBHAI DHAMEJANI	11317808	27/03/2026

*the date of appointment is as per the MCA Portal.

Ensuring the eligibility 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 the 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.

For R. V. Gandhi & Co.,
Sd/-

Rashmikant V. Gandhi
Company Secretary

FCS: 6807/C.P. No: 7120

Peer Review Number: 2243/2022

UDIN: F006807H000527987

Place: Ahmedabad

Date:29.05.2026

ANNEXURE C

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

Paid up Capital: Rs. 20,01,60,000

To,
The Members,
SONAM LIMITED
CIN: L33302GJ2001PLC039689
Reg. office: Survey No. 337/p, Morbi Rajkot Highway,
Lajai, Tal. Tankara, Dist. Morbi, Gujarat-363641

We have examined the compliance of conditions of corporate governance by SONAM LIMITED for the year ended on 31st March 2026 as stipulated under Regulations 17 to 27, clauses (b) to (i) of sub- regulation (2) of Regulation 46 and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time, pursuant to the Listing Agreement of the said Company with stock exchange.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company, for ensuring the compliance of the conditions of corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India we certify that the Company has complied with the conditions as stipulated in abovementioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to the Listing Agreement of the said Company with stock exchanges.

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

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For R. V. Gandhi & Co.,
Sd/-

Rashmikant V. Gandhi
Company Secretary

FCS: 6807/C.P. No: 7120

Peer Review Number: 2243/2022

UDIN: F006807H000527998

Place: 29.05.2026

Date: Ahmedabad

ANNEXURE-II
CERTIFICATE BY THE CFO OF THE COMPANY

(As per Regulation 17(8) Part B of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
(FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026))

To,
The Board of directors,
SONAM LIMITED

I, Amitbhai J. Vaghajiyani, Chief Financial Officer of SONAM LIMITED to the best of our knowledge and belief certify that;

1. We have reviewed the Balance Sheet, Profit & Loss Account, its schedule and notes to accounts and cash flow statement for the year ended **31st March 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 facts 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 existing accounting standards, applicable laws and regulations.

2. We also certify, 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 for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

4. We have indicated to the Auditors and the Audit Committee:-

- (a) significant changes in internal control over financial reporting during the year;
- (b) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements;
- (c) instances of significant fraud of which we 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 system over financial reporting.

Sd/-

Amitbhai J. Vaghajiyani
Chief Financial Officer

Date: 29.05.2026

Place: Lajai, Morbi

ANNEXURE –III
Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

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

To,
The Members,
SONAM LIMITED

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SONAM 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 SONAM LIMITED's (hereinafter called the company) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit and as per the explanations given to us and representations made by the Management, 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:

1. We have examined the books, papers, minute books, forms and returns filed and other records maintained by SONAM LIMITED ("the Company") for the financial year ended on 31st March, 2026, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act);
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (Not applicable to the Company during the audit period);

(e) 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;

(f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period);

(g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during the audit period);
and

(h) The Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015;

(i) Other laws as applicable to the company as per the representations made by the management.

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

(i) Secretarial Standard issued by the Institute of Company Secretaries of India.

(ii) The listing agreement entered into by the company with National Stock Exchanges.

3. During the period under review and as per the explanations and clarifications given to us and the representations made by the management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

4. We further report that as far as we have able to ascertain –

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

-The compliance of applicable financial laws, like direct and indirect tax laws, have not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

-Adequate notice was given to directors in advance to schedule the Board Meetings, Agenda and notes on agenda and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting based upon notices shown to us.

-Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review and minutes of the meetings duly recorded and signed by the chairman as minutes shown to us.

5. 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: Ahmedabad
Date: 29.05.2026

For R. V. Gandhi & Co.,
Sd/-
Rashmikant V. Gandhi
Company Secretary
FCS: 6807/C.P. No: 7120
Peer Review Number: 2243/2022
UDIN: F006807H000527976

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,
SONAM LIMITED**

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

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.

We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial Records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

Based on copy of agenda, minutes and attendance register presented by Management, we have verified that notices were given and minutes have been properly recorded in the Minute Book and the same have been signed.

We have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.

Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.

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 procedure on test basis.

The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy of effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 29.05.2026

For R. V. Gandhi & Co.,
Sd/-
Rashmikant V. Gandhi
Company Secretary
FCS: 6807/C.P. No: 7120
Peer Review Number: 2243/2022
UDIN: F006807H000527976

ANNEXURE-IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

- **OVERVIEW:**

We are a clock manufacturing Company situated in Morbi, Gujarat. We offer a wide range of table and wall clocks at various price points across budget, mid-level and premium styles. As on March 2026, we are offering clocks from a price range of Rs. 100 to Rs. 3000 which includes LED digital clocks, LCD clocks, light sensor clocks, pendulum clocks, musical clocks, rotating pendulum musical clocks, sweep clocks, office clocks, designer clocks, alarm clocks, table clocks and regular clocks. We also offer customized corporate clocks in bulk quantities for corporate gifting purpose.

COMPANY OVERVIEW:

- Sonam Limited is one of the largest and leading clocks manufacturing Company in India. Company is well equipped with the world class technology and state-of-the-arts equipment which is strategically utilized by highly professional management team & the workforce from surrounding villages (Most of them are female workers) with the values of dedication, commitment and hard work the company as a team is climbing the ladder of success. At present, the company has a wide range of Clocks, LED digital clocks, LCD clocks, light sensor clocks, pendulum clocks, musical clocks, rotating pendulum musical clocks, sweep clocks, office clocks, designer clocks, alarm clocks, table clocks and regular clocks. We also offer customized corporate clocks in bulk quantities for corporate gifting purpose.
- We are ISO 9001:2015 accredited Company and we have grown many folds during the past decade under the leadership and guidance of our Promoter, Chairman and Managing Director, Mr. Jayeshbhai Chhabildas Shah, who has an experience of over 35 years in the field of clock industry. His expertise and experience has been instrumental in the growth of our business.
- The Company is listed in 2018 on NSE Emerge platform and after that company migrated to Main Board of NSE w.e.f. 07th April, 2022. Company's use of latest technology, machinery & efficient manpower i.e. highly professional management team & the workforce from surrounding villages with the values of dedication enables it to perform with immense degree of consistency in quality performance at various stages that contributes towards the making of final output. At present, the company has a wide range of Clocks, LED Clocks & Timepieces.
- Since last Twenty Three years "SONAM" has never looked back, and now become India's one of the largest customized clock producing company. In the field of Indian Clock Manufacturing industry "SONAM" is running "NECK to NECK" a winning track with its production capacity and strong marketing network.
- Sonam Limited's head office and production units are located in Lajai (Morbi), India.

- **Industry structure and development:** When looking at the modern-day clock and trying to understand the way we value time, it is important to examine the root of our modern timepieces. From the olden days, royal maharajas using the pocket watches to the current next-gen using smart watches and techno wearable devices, some Indian brands are attempting to take over international look & feel while retaining the age-old charm. Let's look at who is keeping time in the country.

Time and tide wait for none, goes the proverb. The adage fits well for the wall clock manufacturing industry. In an era dominated by fancy gadgets such as mobile phones and computing devices that also tell time, clock makers have turned to offer customized designer products amidst dwindling sales.

With an abundance of time-telling devices available, wall clocks have been able to retain their popularity by maintaining the utility value and basic efficiency. Traditional wall clock manufacturers have been forced to tweak the products and offer the same as the designer and attractive pieces with aesthetic value in homes, offices and other premises. The move says industry sources, is also a result of a shift in consumer preferences for such products. Modified products in the form of wooden and metal-built designer wall clocks, at times encrusted with gems and jewellery, are in demand from customers. Customers consider such kind of wall clocks as adornments or décor pieces for their homes and offices and not just time telling machines.

Demand for usual design wall clocks has fallen significantly by 65 per cent in the last couple of years. In order to maintain the clock business, all major players are now focusing on designer clocks even as demand for decorative wall clocks has gradually improved worldwide. The consumer perception of designer clocks is that people prefer to buy expensive looking clocks but at affordable prices. So, companies must design such decorative pieces consequently. When you look at your treasured timepiece – or perhaps its price tag – it's easy to recognize that it must have taken quite a bit of effort to produce. Below is the process which makes your timepieces more valuable and precious.

- **Concept and Design:** Before a company can start producing a watch, they need to come up with an idea; a concept that can be transformed into an actual design. Today, most watch manufacturers' use advanced CAD (Computer Aided Design) systems to design watches and all their components. A couple of brands use 3D printing techniques to look at patterns based on these computer designs. Others use real stainless steel for prototypes, sometimes with dummy movements or just basic calibers that fit. Do not underrate the role of research and development at this stage either. In some companies, it is all under one roof to make sure that a watch or movement design is achievable. Everything must perfectly correspond together, especially since the room for error in watch manufacturing is tiny.
- **Production:** Once a company is certain about how a watch should look and which designs it should have, the production can begin. The production process consists of several parallel processes. The case making department or third party, for example, does not have to wait until the movement is finished or the dial receives its final colour or finish.

- **Movements:** A good manufacturer start their journey with raw pieces of brass, stainless steel, and other alloys used for the movement. CNC (Computerized Numerical Control) machines do the initial cutting, drilling, and milling of all the parts. Once this is finished, the parts pass through a chain of small steps, to either (hand-) finish certain parts or to add gears and trains until there is a working movement. Step-by-step, the movement gets finished and assembled by watchmakers. When the movement is finished and ready to be the case, it is often checked for accuracy.
- **Dial and Hands:** The dial and hands, or face of the watch, are very essential. This is what you will look at many times each day. These features need to be magnificent and flawless. Beauty is in the eye of the beholder, but perfectionism puts little room for understanding. Like (hand-) finishing movements, finishing is important for the dial and hands of a watch.
- **Assembly:** Before the movement is cased and the dials and hands are added to it, a lot of visual checks take place. Sometimes, pieces must go all the way back to the production process to be fixed. Hands are sometimes automatically applied to the dial, but in many cases, this is still done by hand. More visual checks take place to see whether the hands are perfectly aligned. The crown is of course also added and tested to see if all the hands move correctly and whether the winding system works. Once the movement is cased, the dial is added, and everything is fully functional. When this is complete and a watch has passed all tests, it goes into the final stage of the assembly and production process. Some watches (case backs) are (laser) engraved in this stage, while other manufacturers do this a bit earlier during case production. If so, the strap or bracelet is added, and the watch is ready.

If we go by the olden times, earlier the watches were only needed to track time, but with the growing demand, today consumers want more than just a normal watch. Technology is playing a bigger role in the watch industry. Traditionally, the smart watches were a fad with fitness enthusiasts and athletes who focused on keeping a track of their health and workouts. Gradually, the acceptance among the Indian audience has stepped up with a category of consumers who demand more than just functionality. Catering to this category means infusing a sense of desirability into the products. The aim is to offer a product that is complete and makes a strong statement when worn. Acceptability of these can be further pushed with advancements in product features. The consumer demands the usability of a fitness tracker to go beyond his gym or yoga class. The need of the hour is to offer appealing timepieces that become an ingrained piece of one's lifestyle.

- **To promote the brand development strategy:** Further enhance the degree of attention to independent wall clock brand we are building, brand development strategy. One is to strengthen brand awareness, the formation of internal personnel and all processes, promote all-round good atmosphere brand building, and implemented in capital investment, human resources and so on. The second is the development of independent brand development strategy, according to their own characteristics and operational objectives, a clear market positioning, choice of personalized, differentiated brand development model. The third is to enhance brand




management capabilities, encourage enterprises to establish brand management, the establishment of practical brand management mechanism, the implementation of brand management, foster cultural brand, and brand value. Fourth, explore the establishment of the whole process of intellectual property management system, scientific layout and effective use of intellectual property. Fifth, improve the brand evaluation method, the establishment of the wall clock brand value measurement index system, to enhance the brand value and provide guidance support. Sixth, actively carry out the work of brand promotion, integrated use of various types of brand communication channels publications, networks, mobile terminals, effectively increasing the wall clock brand.

OPPORTUNITIES:









The government is introducing several reforms to create possibilities for getting Foreign Direct Investment (FDI) and foster business partnerships, in this regards our company trying to focus on "MAKE IN INDIA" for all type of Raw material and other material used for wall clock and time piece. Moreover, our centre of attention is to increase the export of all type of clock and clock parts. In present time Sonam Clock Limited has covered 70% of market in sale of Movements in domestic and foreign market. By this way our company is generating employment and using internal resource via purchasing power.

OUR MAJOR PRODUCTS:

The clocks manufactured by us are marketed and sold under our brand names of "Sonam", "Lotus", "LEXY" and "ampm". Our range of clocks can be broadly classified into following categories: -

S. No.	Category	Products	Specifications
1	Rotating Pendulum Musical Clock		<ul style="list-style-type: none"> - Price range Rs. 900 to 1530 - Melodious Tunes - 360° Rotating Pendulum - Standard Size: 490 x 285 mm
2	Pendulum Musical Clock		<ul style="list-style-type: none"> - Price range Rs. 855 to 1215 - Melodious Tunes - Swinging Pendulum - Standard Size: 500 x 290 mm
3	Rotating Musical Clock		<ul style="list-style-type: none"> - Price range Rs. 855 to 990 - Melodious Tunes - Standard Size: 430 x 290 mm

4	Pendulum Clock		<ul style="list-style-type: none"> - Price range Rs. 405 to 785 - Swinging Pendulum - Standard Size: 490 x 310 mm
5	Musical Clock		<ul style="list-style-type: none"> - Price range Rs. 695 - Melodious Tunes - Standard Size: 338 x 298 mm
6	Light Sensor Clock		<ul style="list-style-type: none"> - Price range Rs. 630 - Standard Size: 360 x 360 mm
7	LCD Clock		<ul style="list-style-type: none"> - Price range Rs. 990 to 1575 - Standard Size: 445 x 445 mm
8	LED Digital Clock		<ul style="list-style-type: none"> - Price range Rs. 900 to 4500 - Standard Size: 370 x 250 mm
9	Sweep Clock		<ul style="list-style-type: none"> - Price range Rs. 450 to 1485 - Standard Size: 400 x 400 mm
10	Sweep Office Clock		<ul style="list-style-type: none"> - Price range Rs. 425 to 2070 - Standard Size: 610 x 610 mm
11	Office Clock		<ul style="list-style-type: none"> - Price range Rs. 325 to Rs. 1280 - Standard Size: 400 x 400 mm

12	Designer Clocks		<ul style="list-style-type: none"> - Price range Rs. 395 to 810 - Standard Size: 515 x 330 mm
13	Classy Dial Clock		<ul style="list-style-type: none"> - Price range Rs. 205 to 520 - Standard Size: 320 x 320 mm
14	Regular Clock		<ul style="list-style-type: none"> - Price range Rs. 175 to 990 - Standard Size: 355 x 355 mm
15	Diamond Series Clock		<ul style="list-style-type: none"> - Price range Rs. 205 to 315 - Standard Size:- 290 x 290 mm
16	Picture Dial Clock		<ul style="list-style-type: none"> - Price range Rs. 175 to 450 - Standard Size: 320 x 320 mm
17	Economy Clock		<ul style="list-style-type: none"> - Price range Rs. 135 to 195 - Standard Size: 260 x 260 mm
18	Alarm Timepiece		<ul style="list-style-type: none"> - Price range Rs. 135 to 430 - Standard Size: 95 x 127 mm
19	Corporate Clock		<ul style="list-style-type: none"> - Price as per order requirement of Customer. - Standard Size: 413 x 413 mm

FUTURE OUTLOOK:

The company is looking after diversifying its business into manufacturing of different products related to same line in future with providing various different products with different and attractive features, being different in market one should add uniqueness in product to survive in market. This will reduce the dependency on one product and its overseas market. The group will make optimum utilization of its existing infrastructure facilities which are already designed for many prospects.

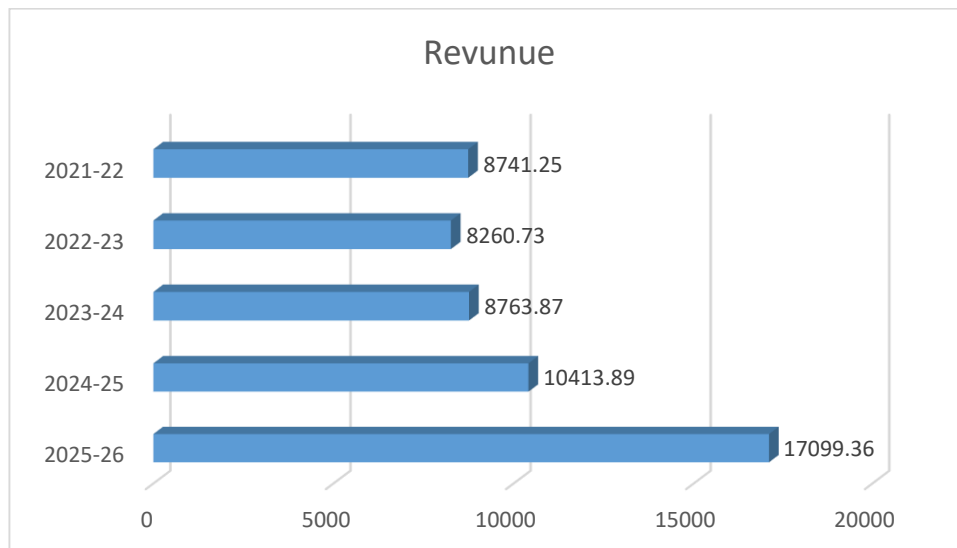
DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:

At this point of time, we are pleased to share with you the highlights of the year's performance and Outlook for the next Year as mentioned below:

I would urge all our shareholders to look at your company's performance from a wider perspective of resilience and long term growth.

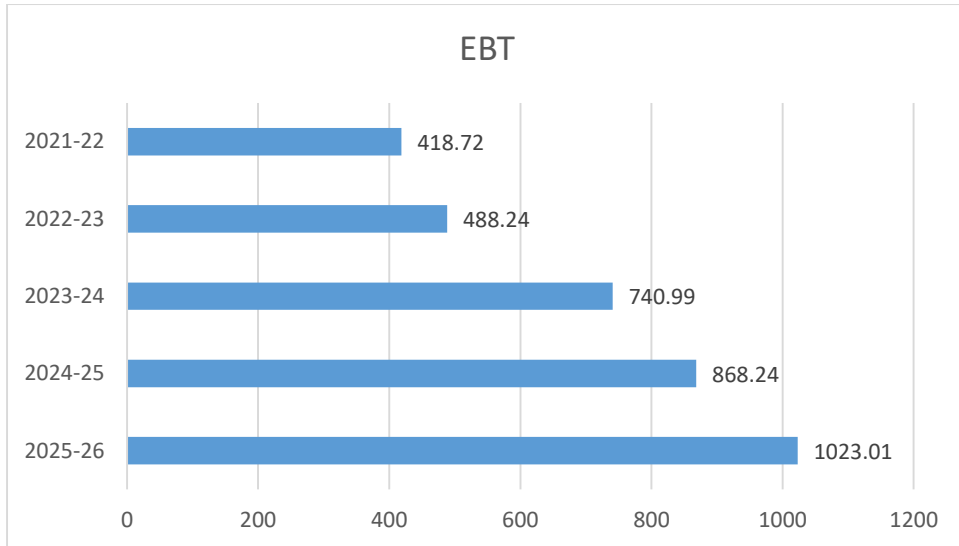
- **REVENUE FROM THE OPERATIONS:**

Revenue of the Company was Rs. 17099.36 in Financial Year 2025-26 as compared to Rs. 10413.89 Lakhs in the previous year 2024-25.



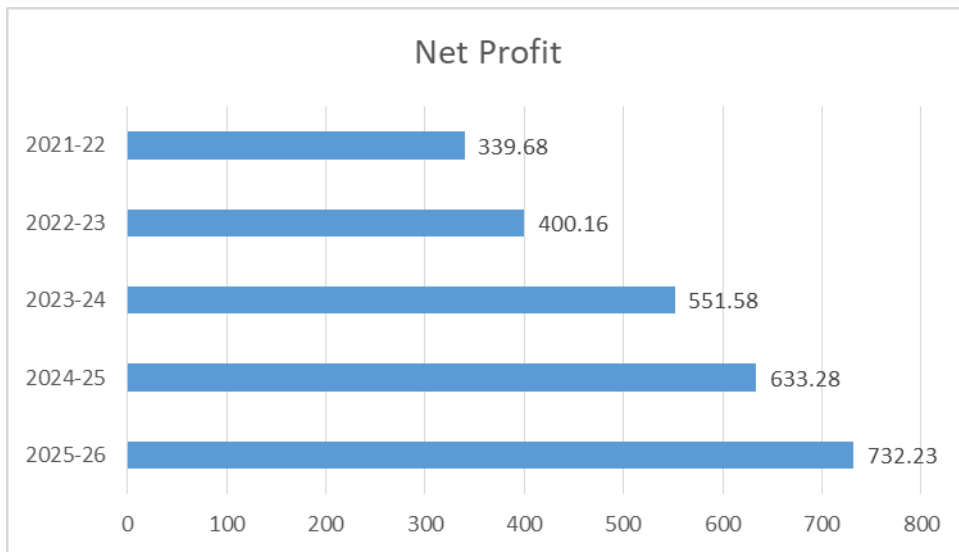
- **EARNING BEFORE TAX:**

Profit before Tax of the Company had reached to Rs. 1023.01 Lakhs in Financial Year 2025-26 as compared to Rs. 868.24 Lakhs in the previous year 2024-25



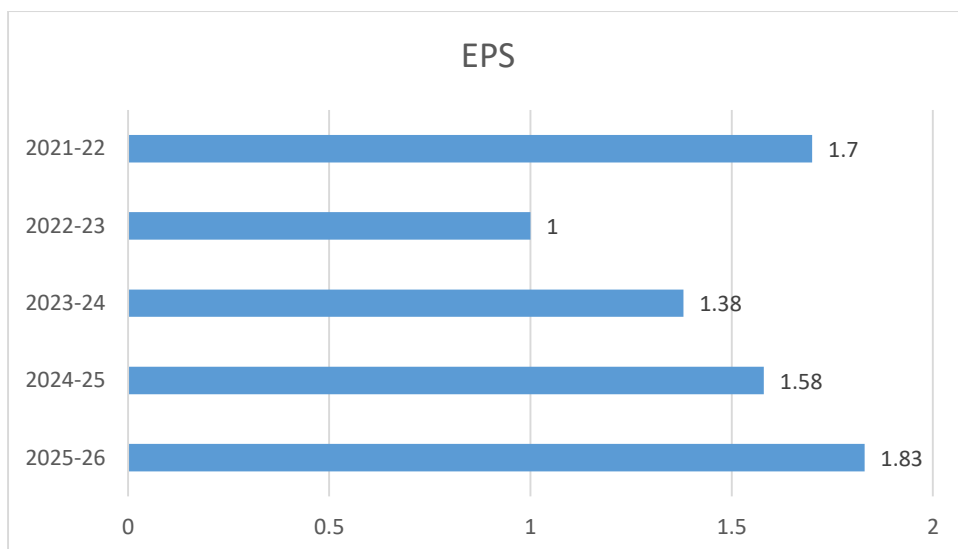
- **NET PROFIT:**

Net Profit of the Company had reached to Rs.732.23 Lakhs in Financial Year 2025-26 as compared to Rs. 633.28 Lakhs in the previous year 2024-25.



- **EARNING PER SHARE:**

EPS for Financial Year 2025-26 has also remarkably up to 1.83 from 1.58 in Financial Year 2024-25.



SEGMENTWISE OR PRODUCTWISE PERFORMANCE:

The major and material activities of the company are restricted to only one geographical segment i.e. India, hence the secondary segment disclosures are also not applicable. There is no separate segment or product. The company has its product in business segment as Manufacturing & sale of Horological items, clocks, clock movements and related items.

RISK AND CONCERN:

The Company is exposed to several Internal & External Risks, potential risks like technological changes, political risks, product distribution both from internal and external sources. To ensure our long- term corporate success, it is essential to identify, analyse and mitigate risk by appropriate control measures.

The Company is also exposes to foreign currency risks. The change in the exchange rate between foreign currency and the Indian Rupee may have negative impact on the Company's result and financial condition. The Company is exposed to the risk of price fluctuation on raw materials as well as finished goods. The Company apart from passing the cost to end user also manages these risks in inventory management and storage etc.

Traditionally, there has seen bulk production of emulsion-based wall clock industry, while customized products tend to be in small quantity. Most of the clock manufacturers being small and medium, bulk production of customized metal and wood based products were not viable. However, recent changes in trend in wall clocks has led to some of the players attempt bulk offering of high-valued designer clocks to corporate it will be change from time to time. People prefer to buy designer clocks that look expensive at affordable prices. So we have to design such decorative pieces accordingly. Sales of designer clocks have grown gradually in the last three years but there are Number of manufacturers has decreased even as the business becomes unviable for smaller players and design may become outmoded within small time span.

HUMAN RESOURCES:

Your Company's Industrial relations continued to be harmonious during the year under review. Employees form the greatest source for any company's success and growth. They are evaluated based on their strengths, potential to achieve and determination to grow head. Learning and being innovative is a very important aspect for every employee and the company recommends employees to continue learning from within the company's framework by contributing and constantly exploring new innovative ideas for the upliftment of the organization. Our company has employed more than 100 women in the department working since long time. Company provides various facilities to all the employees of company.

It is the belief of the management that it is very important to motivate the employees and encourage them to take decisions and initiatives towards the betterment of their work. The Company encourages and provides them a safe and motivating work environment. Furthermore, various training and educational seminars and events are organized with proper emphasis given on health and safety issues. The Company has always followed process of appraisal from time to time, to recognize talents and ensure that employees remain devoted to the organization for a long term.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company implemented suitable controls to ensure its operational, compliance and reporting objectives. The Company has adequate policies and procedures in place for its current size as well as the future growing needs. These policies and procedures play a pivotal role in the deployment of the internal controls. They are regularly reviewed to ensure both relevance and comprehensiveness and compliance is ingrained into the management review process.

The Board has adopted policies and procedures for ensuring that all transactions are authorized, recorded and correctly reported, all assets are safeguarded and protected against loss from unauthorized use or disposition, reducing wastage and maintenance of proper accounting records for ensuring accuracy and reliability of its financial information. The Board has constituted an Audit Committee which meets periodically to review the financial performance and the accuracy of financial records and accordingly appropriate actions are taken by the management. The significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee. Adequacy of controls of the key processes is also being reviewed by the Internal Audit team. Suggestions to further strengthen the process are shared with the process owners and changes are suitably made. Significant findings, along with management response and status of action plans are also periodically shared with and reviewed by the Audit Committee. It ensures adequate internal financial control exist in design and operation.

ANALYTICAL RATIOS:

Particulars	FY 2026	Fy2025	% Variance	Reason for variance (In case of change Exceeding 25%)
Return on Equity (%)	12.62%	10.05%	25.49%	increase in turnover and regular repayment loan
Net capital turnover ratio (times)	8.48	6.78	25.05%	increase in turnover and regular repayment loan
Return on capital employed (%)	14.66%	13.20%	11.05%	
Current Ratio(times)	1.57	1.56	0.98%	
Debt service coverage ratio (times)	3.10	2.24	38.20%	increase in turnover and regular repayment loan
Debt equity ratio (times)	0.30	0.29	1.72%	
Inventory turnover ratio (times)	4.75	3.73	27.50%	increase in turnover and regular repayment loan
Trader receivable turnover ratio (times)	21.05	10.36	103.12%	increase in turnover and regular repayment loan
Trade payable turnover ratio (times)	10.29	10.51	-2.07%	
Net profit ratio (%)	4.96%	6.08%	-18.43%	
Return on investment (%)	15.05%	--	--	

DISCLOSURE OF ACCOUNTING TREATMENT:

The Company adopted Indian accounting standard ("Ind As") prescribed under section 133 of the companies act, 2013 read with relevant rules issued there under and in terms of Regulation 33 of the SEBI (LODR) Regulations, 2015 and the Companies (Indian accounting Standards) (Amendment) Rules, 2016.

CAUTIONARY STATEMENT:

Certain statements in the reports of the Board of Directors and Management's Discussions and Analysis may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results may vary from those expressed or implied depending upon economic conditions, Government policies and other incidental factors. Taxation laws, economic development, cost of raw materials, interest and power cost are the few extraneous variables that influence the Company's operations.

Registered Office:
Survey No. 337/p, Morbi
Rajkot Highway, Lajai,
Tal. Tankara, Dist. Morbi-
363641

For and on behalf of the Board,
SONAM LIMITED

Date: 29.05.2026
Place: Lajai, Morbi

Sd/-
Jayesh C. Shah
Chairman & Managing
Director
DIN: 00500814

Sd/-
Deepa J. Shah
Whole-Time Director
DIN: 01981533

ANNEXURE-V

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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 parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis: All the transactions were entered by the Company in ordinary course of business and were in arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any	Date(s) of approval by the Audit committee, if any:	Amount paid as advances, if any:
Sonam Tradelink LLP	Entities Significantly influenced by relative of Director	Purchase of goods	-----	-----	01.04.2025	-----
Sonam Tradelink LLP	Entities Significantly influenced by Director	Sales of goods	-----	-----	01.04.2025	-----
Sonam Tradelink LLP	Entities Significantly influenced by relative of Director	Annual Discount on sale	-----	-----	01.04.2025	-----

(1) The Company has entered into contracts or arrangements with related parties as referred to in Section 188(1) of the Companies Act, 2013. However, all such transactions are entered into in the ordinary course of business and in the option of the Board all such transaction are at arm's length. Accordingly, by virtue of third proviso to Section 188(1) of the Act, no approval of the Board or General Meeting as referred to in Section 188(1) and its first proviso is required for such transactions. However, as part of good corporate governance, all related party transactions covered under section 188 of the Act are approved by the Audit committee.

Registered Office:
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Rajkot Highway, Tal.
Tankara, Dist. Morbi,
Rajkot, Lajai, Gujarat, India,
363641

For and on behalf of the Board,
Sonam Limited

Date: 29.05.2026
Place: Lajai, Morbi

Sd/-
Jayesh C. Shah
Chairman & Managing
Director
DIN: 00500814

Sd/-
Deepa J. Shah
Whole-Time Director
DIN: 01981533

ANNEXURE-VI

Annual Report on Corporate Social Responsibility (CSR) Activities

[Pursuant to Section 135 of the Companies Act, 2013]

1. Brief outline on CSR Policy of the Company:

Corporate Social Responsibility (CSR) is a large part of our overall sustainability policy encompassing social, economic and environmental actions. The policy is also aimed at demonstrating care for the community through its focus on education, healthcare, community development projects/programs etc. and supplementing the efforts of the local institutions/NGOs in the aforesaid fields to meet priority needs of the marginalized and underserved communities with the aim to help them to become self-reliant. These efforts are to be undertaken preferably in the local area and areas around our work centers/project sites or other area/s if public needs so demands.

The Company approaches Corporate Social Responsibility (CSR) strategically – in order to ensure a sustainable future for people and planet. By focusing our talent, technology, and capital on social welfare, health care issues and educational concerns, we strive to enact positive social change in the society.

The CSR activities undertaken can be briefly summarized as follows:

- Promoting Healthcare including Preventive Healthcare, Medical & Sanitation Facilities
- Promoting Education
- Eradicating hunger, poverty & malnutrition
- Promoting Environmental Sustainability.
- Social and Women Empowerment
- Animal welfare
- Various other social matters

The main focus of the Company is on “Promoting Education and Animal welfare”.

The projects/programmes/activities undertaken/to be undertaken will be within the broad framework of Schedule VII of the Companies Act, 2013.

2. Composition of CSR Committee:

S. 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	Mr. Shreyansh Vijaybhai Vora	Chairman-Independent Director	2	2
2	Mr. Suresh Somnath Dave	Independent Director	2	2
3	Mr. Harshil Jayeshbhai Shah	Director	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company: www.sonamquartz.com

4. Executive summary along with web-link of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014: Not Applicable

- 5. (a) Average net profit of the Company as per Section 135(5): Rs. 699.15 lakhs**
(b) Two percent of average net profit of the Company as per Section 135(5): Rs. 13.98 lakhs
(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: --
(d) Amount required to be set-off for the financial year, if any: 0.02 Lakhs
(e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 13.96 Lakhs

- 6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 13.99 Lakhs**
(b) Amount spent in Administrative Overheads: Nil
(c) Amount spent on Impact Assessment, if applicable: Not Applicable
(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 13.99 Lakhs
(e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year (in ₹)	Amount Unspent (in ₹)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of fund	Amount	Date of transfer
Rs. 13.99 Lakhs	-	-	-	-	-

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

S. No.	Particulars	Amount (In ₹)
(1)	(2)	(3)
(i)	Two percent of average net profit of the Company as per section 135(5)	Rs. 13.96 lakhs
(ii)	Total amount spent for the Financial Year	Rs. 13.99 lakhs
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Rs. 0.03 lakhs
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.03 lakhs

7. Details of Unspent CSR amount for the preceding three Financial Years:

1	2	3	4	5	6		7	8
S. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under section 135(6) (In ₹)	Balance Amount in Unspent CSR Account under Section 135(6) (In ₹)	Amount Spent in the Financial Year (In ₹)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any		Amount remaining to be spent in succeeding financial years (In ₹)	Deficiency, if any
					Amount (In ₹)	Date of Transfer		
1	2024-25	-	-	-	-	-	-	
2	2023-24	-	-	-	-	-	-	
3	2022-23	-	-	-	-	-	-	

8. Whether any capital assets have been created or acquired through CSR amount spent in the Financial Year:

Yes No

9. Specify the reason(s), if the Company has failed to spend two percent of the average net profit as per Section 135(5): Not Applicable

For and on behalf of the Board of Directors
SONAM LIMITED

Place: Lajai, Morbi
Date : 29.05.2026

Sd/-
Jayesh C. Shah
Chairman & Managing Director
DIN: 00500814

Sd/-
Deepa J. Shah
Whole-Time Director
DIN: 01981533

ANNEXURE-VII

DISCLOSURE UNDER SECTION 197(12), READ WITH RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL), RULES, 2014].

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2025-26

A. Remuneration of Whole-Time Directors & Managing Director:

Sr. No.	Name of Director	Remuneration (Rs. In Lakhs)	Ratio of remuneration to Median Remuneration of the employees	% increase in Remuneration in year ended 31 st March 2026
1	Jayesh Chhabildas Shah, Chairman & Managing Director	43.20	22.5:1	--
2	Deepa Jayeshbhai Shah, Wholetime Director	43.20	22.5:1	--

B. Remuneration of Non-Executive Directors:

Sr. No.	Name of Director	Designation	Ratio to MRE of the employees
3	Mr. Harshil Jayeshbhai Shah	Non-Executive Director	16.88:1
4	Mr. Shreyansh Vijaybhai Vora	Independent Director	--
5	Mr. Suresh Somnath Dave	Independent Director	--
6	Mrs. Ashaben Patel	Independent Director	--
7	Mr. Ravi Prakashbhai Ranpura	Independent Director	--
8	Ms. Disha Vishal Shah	Independent Director	--

Note: The remuneration of Independent comprises of only sitting fees paid to them for attending the meetings of the Board and other committee meetings. Hence, the percentage increase of their remuneration has not been considered for the above purpose.

C. Remuneration to Key Managerial Personnel:

Sr. No.	Name of Director	Designation	Remuneration (Rs. In Lakhs)	% increase in Remuneration in year ended 31 March 2026
9	Amitbhai Jamnadas Vaghajiyani	CFO	6	--
10	Milankumar Sureshbhai Ganatra	Company Secretary & Compliance Officer	5.4	--

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year is as mentioned above.

3. The percentage increase in the median remuneration of employees in the financial year 2025-26- --

4. The number of permanent employees on the rolls of Company in the financial year 2025-26: 175 employees (including 2 Executive directors and 1 Non-executive director)

5. There was no increase in employee salary during the year. The increase in remuneration is line with market trends in respective countries. In order to ensure that remuneration reflects the Company's performance. The performance pay is also linked to organization performance and individual utilization in addition to individual performance.

6. Affirmation that the remuneration is as per the remuneration policy of the Company

-We affirm that the remuneration paid is as per the remuneration policy of the Company.

Registered Office:
Survey No. 337/p, Morbi
Rajkot Highway, Lajai,
Tal. Tankara, Dist. Morbi-
363641

For and on behalf of the Board,
ONAM LIMITED

Sd/-
Jayesh C. Shah
Chairman & Managing
Director
DIN: 00500814

Sd/-
Deepa J. Shah
Whole-Time Director
DIN: 01981533

Date: 29.05.2026

Place: Lajai, Morbi

**FINANCIALS
AUDIT
REPORT**

SONAM LIMITED

*Survey No. 337, Rajkot Highway,
At Lajai, Taluka Tankara (Morbi).*

**FINANCIAL YEAR
2025 - 2026**

:- AUDITOR :-

D. V. BAKRANIA & ASSOCIATES

Chartered Accountants

Satved Plaza, 3rd Floor,

Opp. Sky Mall, Shanala Road, Morbi - 363641

Mo.+91 7016766035 Email : dvbakrania@hotmail.com

INDEPENDENT AUDITOR'S REPORT**To The Members of****SONAM LIMITED****Report on the Audit of Financial Statements****Opinion**

We have audited the accompanying Standalone Financial Statements of SONAM LIMITED ('the Company'), which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement 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.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other the accounting principles generally accepted in India of, the state of affairs of the Company as at 31 March 2026 and its profit, its cash flows and the changes in equity for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Standalone 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 Standalone 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.

Emphasis of Matter

We further draw attention to note no. 46 of Standalone Financial Statements, wherein the company made disclosure as envisaged to be made in terms of Schedule - III requirement for MSME. However the company has not provided interest due to them as per requirement of provisions of MSMED Act, 2006. In the view of pending confirmation and reconciliation of such interest payables amounts, if any, we are unable to quantify the possible effect of non-provision of interest on financial statement of the company. However, the management is of opinion that interest liability has not crystallized yet and will have possibility of resolution with concerned supplier. Our report is not modified in this regard.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Cont. Next Page ...

In connection with our audit of the Standalone 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 our knowledge obtained in the audit or otherwise appears to be materially misstated.

The annual report is not made available to us as at the date of this auditor's report. We have nothing to report in this regards.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone 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 accounting standards 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 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 Standalone Financial Statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 SAs 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 Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone 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 expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements 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
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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone 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

Report on Other Legal and Regulatory Requirements

- 1 As required by 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 Companies Act 2013, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 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, since the provisions of section 197 is not applicable to private limited company hence we have nothing to report in this regards.
- 3 As required by Section 143(3) of the Act based on our audit, we report to the extent applicable 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 purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books, except for the matters stated in the paragraph 4(vi) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014

- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind-AS Standalone Financial Statements comply with the Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rule, 2015 as amended.
- e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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.
- 4 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 has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements. Please refer note 31 of Standalone Financial Statements.
- ii. The Company did not have any long-term contracts including derivative contract for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the 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 any 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 has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid dividend during the year covered by our audit.

Cont. Next Page ...

vi. Based on our examination on test check and explanations give to us during the course of our verification, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st march, 2026. which has 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 audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

D. V. Bakrania & Associates
Chartered Accountants
Firm Reg.No:127116W

Sd/-
(CA.Dipak V Bakrania)
Proprietor
Membership No: 048331
UDIN : 26048331XVSYUM1706

Place: Morbi
Date: May 29,2026

Annexure - A to the Auditors' Report

As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India under Section 143(11) of the Companies Act, 2013 and In terms of the information and explanations sought by us and provided 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 report that:

- (i) a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- b) As explained to us the fixed assets of the company have been physically verified by the management at reasonable interval and according to information and explanations given to us, no materials discrepancies were noticed on such verification as compared to the books record.
- c) The title deeds of all immovable properties, disclosed in the Standalone Financial Statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.
- d) The Company has not revalued any of its Property, Plant and Equipment during the year.
- e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder. Accordingly reporting under clause 3(i)(e) of the Order is not applicable to the company.
- (ii) a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- b) The Company has been sanctioned working capital limits in excess of Rs. five crore, in aggregate, from bank on the basis of security of current assets; according to the information and explanations given to us and on the basis of records examined by us, the quarterly returns and statements comprising stock and creditors statements, book debt statements and other stipulated financial information filed by the company with such bank are not having material difference with the unaudited books of account of the company, of the respective quarters and those differences are of explainable in nature on account of valuation, provisions, foreign exchange gain loss, etc. Further, on account of above, the drawing power of the company as at respective quarters is not being materially affected
- (iii) The Company has made investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year, in respect of which :
 - (a) In our opinion and according to the information and explanations given to us, the company has not provided loans or advances in the nature of loans, stood guarantee, or provided security during the year. However in respect of balance outstanding as at balance sheet date in such cases details of which are given below:

(Rs. in Lakhs)

No	Particulars	Name of Person	Loans (Amount in Rs.)	Advance in Nature of Loan (Amount in Rs.)	Guarantee (Amount in Rs.)	Security (Amount in Rs.)
1	Aggregate amount granted / provided during the year	Subsidiaries	-	-	-	-
		Joint Ventures	-	-	-	-
		Associates	-	-	-	-
		Others	1,580.00	-	-	-
2	Balance outstanding as at balance sheet date in respect of above cases	Subsidiaries	-	-	-	-
		Joint Ventures	-	-	-	-
		Associates	-	-	-	-
		Others	275.00	-	-	-

- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all the above-mentioned loans and advances in the nature of loans and guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the company's interest.
- (c) The company has not granted any loans or advances in the nature of loans hence reporting under clause 3(iii)(c) of the Order is not applicable to the company.
- (d) Since, the company has not granted any loans or advances in the nature of loans hence reporting under clause 3(iii)(d) of the Order is not applicable to the company.
- (e) Since, the company has not granted any loans or advances in the nature of loans hence reporting under clause 3(iii)(e) of the Order is not applicable to the company.
- (f) Since, the company has not granted any loans or advances in the nature of loans hence reporting under clause 3(iii)(f) of the Order is not applicable to the company.
- (iv) According to information and explanation given to us, the Company has complied with the provisions of sections 185 or 186 of the Companies Act, 2013, in respect of loans, investments, guarantees and security provided, as applicable.
- (v) The Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, employee' state insurance, income-tax, goods and service tax, duty of customs, cess and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. Further, no undisputed statutory dues applicable to the company were in arrears as at 31 March 2026 for the period of more than six months from the date they became payable. However certain statutory dues like local tax, professional tax etc. are paid annually or as and when demand raised by the appropriate authorities.
- b) According to information and explanation given to us, there are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as , except for the followings.

Name of Statute	Nature of Dues	From where dispute is pending	Period to which the amount relates	Amount (Rs. in Lakhs)
Income Tax Act 1961	Tax, Including Applicable Interest & Penalty	Commissioner Appeals - Rajkot	AY 2019-20	43.11

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- (viii) According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) a) According to the information and explanation given to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- c) In our opinion, and according to the information and explanations given to us, the term loans have been applied for the purposes for which they were obtained.
- d) In our opinion and according to the information and explanations given to us, and on an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) According to the information and explanation given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures or associate companies.
- (x) a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable
- b) According to the information and explanations given to us, during the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period covered by our audit.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period covered by our audit.
- c) As represented to us by the management in management representation letter given to us that, the company is yet to establish formal policy of vigil mechanism during the year which is under drafting stage. However, as far as whistle blower complaints (if any) received by the company are concerned, as represented to us by the management in management representation letter given to us that, there is no even any informal whistle blower complaints received by the company during the year nevertheless of fact that policy is under drafting stage.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii)(a), (b) and (c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with section 188 of the Companies Act for all transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements etc. as required by the applicable accounting standards.

- (xiv) a) In our opinion and as represented to by management that, the company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports for the year under audit, in determining the nature, timing and extent of our audit procedures.
- (xv) To the best of our knowledge and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b), (c) and (d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors of the Company during the year. The outgoing auditor has confirmed in their resignation letter and Form ADT-3 that there are no issues, objections, or concerns connection with their resignation. Consequently, there are no specific concerns brought forward for our consideration.
- (xix) Except financial ratios (which is disclosed in notes to accounts of Standalone Financial Statements) other details and particulars like ageing, other information accompanying the Standalone Financial Statements etc. are not available till date of audit report. Accordingly in absene of corroborative and comprehensive figures we are unable to opine that no material uncertainty exists as on the date of the audit report indicating that 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.
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there are no unspent CSR amount for the year requiring a transfer of Fund specified in Schedule VII to the Companies Act or special account in compliance with provision of sub- section (6) of section 135 of said Act. Accordingly, reporting under clause (xx) of the order is not applicable for the year.

Place: Morbi
Date: May 29,2026

D. V. Bakrania & Associates
Chartered Accountants
Firm Reg.No:127116W
Sd/-
(CA.Dipak V Bakrania)
Proprietor
Membership No: 048331

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SONAM LIMITED ("the Company") as of 31 March 2026 in conjunction with our audit of the Ind-AS Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind-AS Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the

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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 Ind-AS Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind-AS Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

D. V. Bakrania & Associates
Chartered Accountants
Firm Reg.No:127116W

Sd/-
(CA.Dipak V Bakrania)
Proprietor
Membership No: 048331

Place: Morbi
Date: May 29,2026

SONAM LIMITED			
STANDALONE BALANCE SHEET AS AT 31st MARCH 2026			
(Rs. in Lakhs)			
ASSETS	Note No.	As at March 31, 2026	As at March 31, 2025
<u>Non-current Assets</u>			
Property, Plant and Equipment	3	4,893.48	4,964.97
Capital work-in-progress	3	-	-
Intangible Assets	3	-	-
Intangible Assets under development	3	-	-
Right of Use Assets	3	-	-
Financial Assets			
(i) Investments	4	1,018.99	303.60
(ii) Loans	5	-	-
(ii) Other Financial Assets		-	-
Other Non-Current Assets	6	23.85	24.33
		5,936.32	5,292.90
<u>Current Assets</u>			
Inventories	7	3,598.76	2,794.39
Financial Assets			
(i) Investments	8	-	-
(i) Trade Receivables	9	812.20	1,004.75
(ii) Cash and Cash Equivalents	10	22.88	37.82
(iii) Bank Balances other than (iii) above	11	-	-
Current Tax Assets (net)		-	-
Short-term Loans and Advances	12	275.00	-
Other Current Assets	13	841.14	463.23
		5,549.98	4,300.19
Total Assets		11,486.30	9,593.09
EQUITY AND LIABILITIES			
<u>Equity</u>			
Equity Share Capital	14	2,001.60	2,001.60
Other Equity	15	5,146.14	4,297.92
		7,147.74	6,299.52
<u>Liabilities</u>			
<u>Non-current Liabilities</u>			
Financial Liabilities			
(i) Borrowings	16	360.00	117.40
Deferred Tax Liabilities (Assets) (Net)	17	434.48	397.66
Other Non-Current Liabilities	18	10.20	13.69
		804.68	528.75
<u>Current Liabilities</u>			
Financial Liabilities			
(i) Borrowings	19	1,762.65	1,721.70
(ii) Trade Payables	20		
Outstanding dues of Micro and Small Enterprises		89.43	2.59
Outstanding dues other than Micro and Small Enterprises		1,347.38	840.13
(iii) Other Financial Liabilities	21	1.15	1.09
Provisions	22	3.50	3.15
Employee Benefit Obligations	23	59.18	98.61
Current tax Liabilities (net)	24	111.44	42.87
Other Current Liabilities	25	159.15	54.67
		3,533.88	2,764.82
Total Equity and liabilities		11,486.30	9,593.09
Significant Accounting Policies and Other Notes on Financials Statements	1 to 47	-	-
The accompanying Notes are an integral part of the Financial Statements.			
As per Report of Even date		For and on behalf of Board of Directors	
D. V. Bakrania & Associates		Sonam Limited	
Chartered Accountants			
Firm Reg.No:127116W			
Sd/-	Sd/-	Sd/-	
(CA.Dipak V Bakrania)	Jayeshbhai Shah	Deepaben J Shah	
Proprietor	DIN: 00500814	DIN: 01981533	
Membership No: 048331			
	Sd/-	Sd/-	
	Amit Vaghjiyani	Milan Ganatra	
	CFO	CS	
Place : Morbi			
Date : May 29,2026			

SONAM LIMITED			
STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2026			
(Rs. in Lakhs)			
Particulars	Note No.	For the year ended March 31, 2026	For the year ended March 31, 2025
Revenue from Operations	26	17,099.36	10,413.89
Other Income	27	71.59	136.30
Total Revenue		17,170.95	10,550.19
Expenses			
Cost of Materials Consumed	28	3,313.49	4,163.35
Purchases of Stock-in-Trade		11,045.16	3,638.61
Change in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	29	(380.70)	(88.48)
Employee Benefit Expense	30	646.78	691.33
Finance Costs	31	208.42	207.45
Depreciation and Amortization Expense	3	277.98	268.27
Other Expenses	32	1,036.81	801.44
Total Expenses		16,147.94	9,681.95
Profit Before Exceptional and Extraordinary Items and Tax		1,023.01	868.24
Exceptional Items (Net)		-	-
Profit before tax		1,023.01	868.24
Tax Expense:			
(1) Current Tax		295.00	222.00
(2) Deferred Tax Charge/(Credit)		(0.58)	7.35
(3) Income Tax for earlier years		(3.65)	5.61
Profit for the year		732.23	633.28
Other Comprehensive Income			
(1) (i) Items that will not be reclassified to profit & loss			
(a) Gain On Fair value restatement of the Investment		148.58	
(a) Gain On Sale of the Investment		4.80	
(ii) Income tax relating to items that will not be reclassified to profit or loss			
(a) Gain On Fair value restatement of the Investment		(37.40)	
(2) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the year		848.22	633.28
Earnings Per Equity Share (Per Share Value of Rs. 10 each)	33		
Basic		1.83	1.58
Diluted		1.83	1.58
Significant Accounting Policies and Other Notes on Financials			
Statements	1 to 47		
The accompanying Notes are an integral part of the Financial Statements.			
As per our report of even date		For and on behalf of Board of	
D. V. Bakrania & Associates		Sonam Limited	
Chartered Accountants			
Firm Reg.No:127116W			
Sd/-	Sd/-	Sd/-	Sd/-
(CA.Dipak V Bakrania)	Jayeshbhai Shah	Amit Vaghjiyani	Milan Ganatra
Proprietor	DIN: 00500814	CFO	CS
Membership No: 048331			
	Sd/-		
	Deepaben J Shah		
	DIN: 01981533		
Place : Morbi			
Date : May 29,2026			

SONAM LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2026		
(Rs. in Lakhs)		
	For the year ended	
	March 31, 2026	March 31, 2025
A. Cash Flow From Operating Activities		
Net Profit Before Tax & Exceptional Items As Per Statement Of Profit & Loss	1,023.01	868.24
I. Adjusted For :		
Depreciation & Amortisation Expense	277.98	268.27
Interest and Finance Charges	208.42	207.45
Interest Income	(38.27)	(42.80)
(Profit)/Loss on sale / Discard of Fixed Assets/ Assets written off (net)	(0.36)	-
Unrealized fair market revalued (Gain)/Loss (Net)	-	-
Operating Profit Before Working Capital Changes	1,470.78	1,301.15
II. Adjusted For :		
(Increase)/decrease Trade Receivable	192.55	(100.05)
(Increase)/decrease Other Current Financial Assets	-	-
(Increase)/decrease Other Current Assets	(652.92)	316.79
(Increase)/decrease in inventories	(804.37)	(1,139.64)
(Increase)/decrease Other Non-Current Assets	0.47	24.70
Increase/(decrease) Trade Payable	594.09	809.05
Increase/(decrease) Other Current Financial Liabilities	0.06	1.09
Increase/(decrease) Other Current Liabilities	104.48	(2.34)
Increase/(decrease) Provisions	(39.08)	46.88
Increase/(decrease) Other Non-Current Liabilities	(3.49)	(1.88)
Cash Generated from Operation	862.57	1,255.75
Income Taxes Refund /(paid)	(222.80)	(215.38)
Net Cash Flow From Operating Activities (A)	639.77	1,040.37
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets (including CWIP)	(207.10)	(173.17)
Sale of Fixed Assets	1.00	-
Invest in Long Term Advances and Investments	(847.56)	(303.60)
Purchase of Short Term Investment		
Sale of Short Term Investment	285.56	
Sale/(Purchase) Of short term investment		
Interest Income	38.27	42.80
Net Cash Outflow From Investing Activities (B)	(729.84)	(433.97)
C. Cash Flow From Financing Activities		
Proceeds (Repayment) from Long Term Borrowings	242.60	(202.48)
Proceeds (Repayment) from Short Term Borrowings	40.95	(174.06)
Interest Paid	(208.42)	(207.45)
Proceeds from issue of Share Capital	-	
Security Premium (Net of Share Issue Expenses)		
Dividend Paid (including corporate dividend tax)		
Net Cash Flow from Financing Activities (C)	75.13	(583.99)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(14.94)	22.41
Opening		
Cash & Cash Equivalent	37.82	15.41
	37.82	15.41
Closing		
Cash & Cash Equivalent	22.88	37.82
	22.88	37.82
Notes :		
a) Cash & Cash Equivalents represents cash and bank balances.(Note No.10)		
b) Figures for the previous year have been regrouped/rearranged wherever considered necessary.		
c) for reconciliation of change in financial activity refer note no. 42.		
As per our report of even date	For and on behalf of Board of	
D. V. Bakrania & Associates	Sonam Limited	
Chartered Accountants		
Firm Reg.No:127116W		
Sd/-	Sd/-	Sd/-
(CA.Dipak V Bakrania)	Jayeshbhai Shah	Deepaben J Shah
Proprietor	DIN: 00500814	DIN: 01981533
Membership No: 048331		
Place : Morbi	Sd/-	Sd/-
Date : May 29,2026	Amit Vaghjiyani	Milan Ganatra
	CFO	CS

SONAM LIMITED

STANDALONE STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2026

(Rs. in Lakhs)

(a) Equity Share Capital

	As at 31 March 2026		As at 31 March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Balance at the beginning of the year	4,00,32,000	2,001.60	2,00,16,000	2,001.60
Share Split During the Year from Face Value Rs -10/- to Rs - 5/-	-	-	2,00,16,000	-
Balance at the end of the reporting period	4,00,32,000	2,001.60	4,00,32,000	2,001.60

	Reserve and Surplus (Total Retained Earning)					
	Security Premium	Balance in Statement of P&L	Revaluation Reserves	Retained earnings	Other Comprehensive Income	Total
Balance at 1 April 2024	730.08	1685.694418	1,231.47	17.40	-	3,664.64
Changes in accounting policy or prior period errors						
Addition during the year			-			-
Profit for the year		633.28				633.28
Other comprehensive income/ (loss) for the year				-	-	-
Transfer during the year						-
Buyback Premium Payment						-
Buyback Tax Payment						-
Total comprehensive income for the year	-	633.28	-	-	-	633.28
Balance at 31 March 2025	730.08	2,318.97	1,231.47	17.40	-	4,297.92
Balance at 1 April 2025			1,231.47	17.40	-	4,297.92
Changes in accounting policy or prior period errors						
Addition during the year			-			-
Profit for the year		732.23				732.23
Other comprehensive income for the year					111.18	111.18
Gain On Sale of investment classified to OCI					4.80	4.80
Transfer gain on sales of Investment to Profit and Loss Account		4.80			(4.80)	-
Buyback Premium Payment						-
Buyback Tax Payment						-
Total comprehensive income for the year	-	737.04	-	-	111.18	848.22
Balance at 31 March 2026	730.08	3,056.01	1,231.47	17.40	111.18	5,146.14

As per our report of even date
D. V. Bakrania & Associates
Chartered Accountants
Firm Reg.No:127116W

For and on behalf of Board of Directors
Sonam Limited

Sd/-
(CA.Dipak V Bakrania)
Proprietor
Membership No: 048331

Sd/-
Jayeshbhai Shah
DIN: 00500814

Sd/-
Deepaben J Shah
DIN: 01981533

Sd/-
Amit Vaghjiyani
CFO

Sd/-
Milan Ganatra
CS

Place : Morbi
Date : May 29,2026

SONAM LIMITED

1 Corporate and General Information

"SONAM LIMITED" (CIN:L33302GJ2001PLC039689) having its manufacturing facilities at Morbi, Gujarat, is presently engaged in manufacturing and trading of horological items, clocks, clock movements and related items. The company has been migrated from Emerge Platform of National Stock Exchange of India Ltd. (NSE) to Main Board of National Stock Exchange w.e.f. 7th April, 2022.

2 Significant Accounting Policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

2.1 Basis of preparation

These financial statements are prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015; and other relevant provisions of Companies Act, 2013 and the rules made thereunder. The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including Indian Accounting Standards notified thereunder, except for certain financial assets liabilities measured at fair value.

2.2 Basis of measurement

The financial statements have been prepared under the historical cost convention on accrual basis. Further, financial Assets and Liabilities are remeasured at fair value at each reporting date, whenever applicable. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company take into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- **Level 1** inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the
- **Level 2** inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- **Level 3** inputs are unobservable inputs for the asset or liability.

2.3 Use of Estimates

The preparation and presentation of financial statements requires the management to make estimates, judgements and assumptions that affect the amounts of assets and liabilities reported as on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Accounting estimates could change from period to period. Actual results could differ from these estimates. Appropriate changes in estimates are made as and when the Management becomes aware of the changes in the circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to the financial statements. Information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that may have significant impact on the amounts recognized in the financial statements are as below:

- * Useful lives of property, plant & equipment
- * Measurement of defined benefit obligations
- * Provisions & contingencies.

2.4 Functional and presentation currency

These financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional currency. All amounts have been rounded to the nearest Lakhs, unless otherwise indicated.

2.5 Classification of Assets and Liabilities as Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset/liabilities is treated as current when it is:

- Expected to be realised/settled (liabilities) or intended to be sold or consumed in normal operating cycle.
- Held primarily for the purpose of trading
- Expected to be realised/settled within twelve months after the reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period or There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets/liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets/liabilities.

The operating cycle is the time between the acquisition of the assets for processing and their realisation in cash and cash equivalents.

2.6 Property, Plant and Equipment

On transition to Ind AS, the Company has elected to continue with the carrying value (i.e. historical cost net of recoverable taxes, less accumulated depreciation and impairment loss, if any) of all of its property, plant & equipment recognized as at 1st April, 2020 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant & equipment, except for Land & Buildings. Land & Buildings are recognized at fair value based on periodic valuations by external independent valuer, less subsequent depreciation for buildings. Increase in the carrying amounts arising on revaluation of land and buildings are recognised, net of tax, in other comprehensive income and accumulated in reserves in shareholders' equity, to the extent that the increase reverses a decrease on account of revaluation previously recognised in profit or loss. The cost of Property, Plant & Equipment comprises its purchase price or construction cost, any costs directly attributable to bringing the asset into its present location and the condition necessary for it to be capable of operating in the manner intended by the management, and also taking into account the initial estimate of any decommissioning obligation, if any, and Borrowing Costs for the assets that necessarily take a substantial period of time to get ready for their intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The estimated useful lives of assets are in accordance with the Schedule II of the Companies Act, 2013.

Gains or losses arising from de-recognition / disposal of a Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised / disposed off.

2.7 Intangible assets

Intangible Assets (Other than Goodwill) acquired separately are stated at cost less accumulated amortization and impairment loss, if any. Intangible assets are amortized on straight line method basis over the estimated useful life. Estimated useful life of the Software and designing rights is considered as 3 years.

Amortisation methods, useful lives and residual values are reviewed in each financial year end and changes, if any, are accounted for prospectively.

An intangible asset is de-recognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognised in the statement of profit and loss when the asset is derecognised.

2.8 Depreciation / Amortization on tangible assets

Depreciation on tangible assets is provided on Straight Line Method (SLM) at the rates arrived on the basis of useful life / remaining useful life and in the manner as prescribed in, Part C, Schedule II of the Companies Act, 2013.

Details of useful life of an asset and its residual value estimated by the management: -

Type of Asset	- Useful Life as per management's estimate from April 1, 2014
Factory Building	- 30 Years
Plant & Machinery	- 15 Years
Electric Fittings	- 10 Years
Vehicles (Scooters & Mopeds)	- 10 Years
Vehicles (Motor Cars & Motor Buses)	- 8 Years
Office Equipments	- 5 Years

Furniture & Fixtures - 10 Years
Computers - 3 Years

In none of the case, residual value of an asset is more than five per cent of original cost of the asset.

2.9 **Impairment of Assets**

At each balance sheet date, the company reviews the carrying amounts of its assets to determine whether there is any indication that those assets suffered any impairment loss. If any such indication exists or when annual impairment testing for an asset is required, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss. An impairment loss, if any, is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use.

3 **Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction of qualifying assets are capitalised as part of the cost of such assets till the period the said assets are substantially ready for their intended use.

The loan origination costs directly attributable to the acquisition of borrowings (e.g. loan processing fee, upfront fee) are amortised on the basis of the Effective Interest Rate (EIR) method over the term of the loan.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. All other borrowing costs are recognised in the statement of profit and loss in the period in which they are incurred.

3.10 **Foreign currency transactions**

Transactions in foreign currencies are recorded by the Company entities at their respective functional currency at the exchange rates prevailing at the date of the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in the statement of profit and loss except exchange differences on foreign currency borrowings included in the borrowing cost when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

Non-monetary items that are measured at historical cost in a foreign currency are translated using the exchange rates at the date of initial transactions. Non-monetary items measure at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

3.11 **Employee benefits**

Short term employee benefits

Short-term employee benefits are expensed in the year in which the related services are provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Defined contribution plans

Employee benefits in the form of Provident Fund (with Government Authorities) and Employees' pension Scheme are defined as contribution plan and charged as expenses during the period in which the employees perform the services.

3.12 Revenue Recognition

The Company recognises revenue from sale of goods when;

- i) the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- ii) the amount of revenue can be measured reliably;
- iii) it is probable that the economic benefits associated with the transaction will flow to the Company;
- and
- iv) the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue (other than sale of goods) is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Claim on insurance companies, dividend, interest and others, where quantum of accrual cannot be ascertained with reasonable certainty, are accounted for on acceptance basis.

Revenue represents net value of goods and services provided to customers after deducting for certain incentives including, but not limited to discounts, volume rebates, incentive programs etc.

Interest income are recognised on an accrual basis using the effective interest method.

3.13 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

A financial asset is recognized in the balance sheet when the Company becomes party to the contractual provisions of the instrument. At initial recognition, the company measures a financial asset taking into account transactions cost that are directly attributable to the acquisition or issue of the financial asset.

Subsequent Measurement

a. Financial Assets measured at Amortised Cost (AC)

A Financial Asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial Assets measured at Fair Value through Other Comprehensive Income (FVTOCI)

A Financial Asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows. that are solely payments of principal and interest on the principal amount outstanding.

c. Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)

Financial Assets which is not classified in any of the above categories are measured at FVTPL.

Derecognition of financial assets

A financial asset is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or

- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

Derivatives

Fair value of financial derivatives is estimated as the present value of future cash flows, calculated by reference to quoted price curves and exchange rates as of the balance sheet date. Options are valued using appropriate option pricing models and credit spreads are applied where deemed to be significant.

3.14 Inventories

Inventories of Raw Materials, Semi-Finished Goods, Finished Goods and Waste & Scrap are stated at cost or net realizable value, whichever is lower. Cost comprises all cost of purchase, cost of conversion and other costs which are being incurred in bringing the inventories to their present location and condition. Method used is FIFO. Cost formula used is 'Average cost'. Due allowance is estimated and made for defective and obsolete items, wherever necessary, based on the past experience of the Company

3.15 Trade Receivables

Trade receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade receivables are initially recognized at its transaction amount which is considered to be its fair value and are classified as current assets as it is expected to be received within the normal operating cycle of the business.

3.16 Cash & Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, and fixed deposits, that are readily convertible to know amounts of cash and which are subject to an insignificant risk of change in value.

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and Item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

3.17 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized

3.18 Financial liabilities

Borrowings

Borrowings are initially recorded at fair value and subsequently measured at amortized costs using effective interest method. Transaction costs are charged to statement of profit and loss as financial expenses over the term of borrowing.

Trade Payables

Trade payables are amounts due to vendors for purchase of goods or services acquired in the ordinary course of business and are classified as current liabilities to the extent it is expected to be paid within the normal operating cycle of the business.

3.19 **Income tax**

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in Other Comprehensive Income.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted or substantively enacted at the reporting date. Current tax assets and liabilities are offset only if, the Company:

- a) Has a legally enforceable right to set off the recognised amounts; and
- b) Intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Deferred tax

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date.

0.01 **Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The board of directors of the Company has been identified as being the chief operating decision maker by the Management of the company.

0.02 **Standard issued but not yet effective**

Ministry of Corporate Affairs ("MCA") has not notified new standard or amendments to the existing standards, which would have been applicable from April 1, 2025.

SONAM LIMITED
STANDALONE NOTES TO THE BALANCE SHEET

3. Property, plant and equipment

(Rs. in Lakhs)

Particulars	Gross Block			Depreciation			Net Block			
	As at 1 April 2025	Additions	Deletions	As at 31 March 2026	As at 1 April 2025	Additions	Deletions	As at 31 March 2026	As at 31 March 2026	As at 31 March 2025
Tangible Assets:										
Freehold land	1,362.86	-	-	1,362.86	-	-	-	-	1,362.86	1,362.86
Building	3,038.12	-	-	3,038.12	542.65	133.93	-	676.57	2,361.55	2,495.47
Plant and Machineries	1,685.62	151.54	-	1,837.16	804.73	100.73	-	905.46	931.70	880.88
Vehicles	359.54	50.31	12.81	397.04	146.69	37.76	12.17	172.28	224.76	212.85
Furniture and fixtures	130.12	4.71	-	134.83	118.34	4.89	-	123.23	11.60	11.78
Computer System	11.63	0.55	-	12.18	10.50	0.67	-	11.17	1.01	1.13
Total	6,587.89	207.10	12.81	6,782.19	1,622.91	277.98	12.17	1,888.71	4,893.48	4,964.97
Capital work-in-progress:	-	-	-	-	-	-	-	-	-	-
Intangible Assets:										
Nil	-	-	-	-	-	-	-	-	-	-
Intangible Assets under development:										
ERP Software	-	-	-	-	-	-	-	-	-	-
Right of Use Assets:										
Nil	-	-	-	-	-	-	-	-	-	-
Total	6,587.89	207.10	12.81	6,782.19	1,622.91	277.98	12.17	1,888.71	4,893.48	4,964.97

1. The above assets are subject to charge with the bank as security for the loan facilities availed by the company.
2. The company has provided depreciation and amortisation in term of the requirement of Schedule II of the Companies Act, 2013.
3. The title deeds of all the immovable properties are held in the name of the company.
4. The Company has not done revaluation of PPE / Intangible assets during the year.
5. Capital work-in-progress (CWIP) ageing schedule, please refer note no. 43
6. Intangible assets under development ageing schedule, please refer note no. 44

SONAM LIMITED STANDALONE NOTES TO THE BALANCE SHEET		As At March 31, 2026	(Rs. in Lakhs) As At March 30, 2025
4 Non-current Investments			
A. Investment in Equity Instruments			
	1,018.99	303.60	-
	<u>1,018.99</u>	<u>303.60</u>	
Aggregate amount of investments and market value are given below:			
Aggregated amount of market Value of Investment	1,018.99	303.60	
6 Other Non-Current Assets			
Advance to Capital Creditors	-	-	
Security Deposits	23.85	24.19	
Unamortised Processing Fees-Non Current	-	0.14	
	<u>23.85</u>	<u>24.33</u>	
7 Inventories			
(Valued at Lower of Cost and Net Realisable Value)			
(As taken , Valued and Certified by the Management)			
Raw Materials & Packing Material	2,425.27	2,001.60	
Work -in-Progress	105.80	712.03	
Finished Goods	1,067.68	80.75	
	<u>3,598.76</u>	<u>2,794.39</u>	
a. Inventories are hypothecated to secure short-term borrowings. Refer to Note 19.			
9 Trade Receivables			
i) Secured, Considered Good	-	-	
ii) Unsecured, Considered Good	812.20	1,004.74	
iii) Have Significant increase in Credit Risk	-	-	
iv) Considered Doubtful - Credit Impaired	-	-	
	<u>812.20</u>	<u>1,004.74</u>	
Less: Allowances for credit losses	-	-	
	<u>812.20</u>	<u>1,004.74</u>	
a. Trade Receivables are hypothecated to secure short-term borrowings. Refer to Note 19.			
b. For trade receivable ageing schedule. Refer to note no. 38(II)			
10 Cash & Cash Equivalents			
(As certified by the management)			
<u>Balance with Banks :</u>			
Current Accounts	12.40	15.69	
Cash in Hand	10.48	22.13	
	<u>22.88</u>	<u>37.82</u>	

SONAM LIMITED STANDALONE NOTES TO THE BALANCE SHEET		
	As At March 31, 2026	(Rs. in Lakhs) As At March 30, 2025
11 Other Bank Balances		
<u>Farmarked Balance with Banks</u>		
Bank Deposit (Pledge with Government Department)	-	-
Less:- Shown Under "Other Financial Assets"(More than 12 months)	-	-
Other Bank Balance		
Fixed Deposits held as Margin Money with Banks/ Financial institutions	-	-
Less:- Shown Under "Other Financial Assets"(More than 12 months)	-	-
	-	-
12 (a) Short-term Loans and Advances		
Deposit with others	275.00	-
	275.00	-
13 Other Current Assets		
Prepaid Expenses	15.83	12.77
Advance Salary	23.79	23.90
Advance to Trade Payables	429.33	67.27
Accrued Interest on Deposit	8.05	9.72
Deposit with Others	-	4.00
SKSE Securities Demate A/c	-	-
Anti Dumping Duty Receivable	35.01	35.01
Road Tap Receivables	22.12	-
Unamortised Processing Fees-Current	-	0.21
Excess CSR Paid	0.03	0.02
Balance with Government Authorities (a)	306.97	310.32
	841.14	463.23
(a) Mainly includes GST Receivables, VAT credit receivable and claims with direct and indirect tax authorities.		
14 Equity Share Capital		
<u>Authorised</u>		
Equity Shares 4,00,32,000 (March 31, 2026-4,00,32,000) of Rs. 5/- each	2,001.60	2,001.60
<u>Issued, Subscribed and Paid up</u>		
Equity Shares 4,00,32,000 (March 31, 2026-4,00,32,000) of Rs. 5/- each	2,001.60	2,001.60
	2,001.60	2,001.60
a. Terms and rights attached to equity shares		
The Company has only one class of Equity Shares having face value of Rs. 5/- each and each shareholder is entitled to one vote per share. Each shareholders have the right in profit / surplus in proportion to amount paid up with respect to share holder. In the event of winding up, the equity shareholders will be entitled to receive the remaining balance of assets if any, in proportionate to their individual shareholding in the paid up equity capital of the the company.		
b. Reconciliation of number of shares outstanding at the beginning and end of the year :		
	Number of Shares	Number of Shares
Share outstanding in the begaining of the year	4,00,32,000	2,00,16,000
Share Split During the Year from Face Value Rs -10/- to Rs - 5/-	-	2,00,16,000
Share outstanding at the end of the year	4,00,32,000	4,00,32,000
c. List of shareholders holding more than 5% of the Equity Share Capital of the Company (In numbers)		
Jayeshbhai Chhabildas Shah	2,11,62,256	2,09,49,029
	2,11,62,256	2,09,49,029

SONAM LIMITED
STANDALONE NOTES TO THE BALANCE SHEET

(Rs. in Lakhs)

As At
March 31, 2026

As At
March 30, 2025

d. Shareholdings of Promoters at the end of March 31, 2026

No. Promoter Name	No. of Shares	% of total Shares	% Change during the year
1 Jayeshbhai Chhabildas Shah	21162256	52.86%	0.53%
2 Deepaben Jayeshbhai Shah	1001900	2.50%	0.14%
3 Jayesh Chhabildas Shah HUF	257661	0.64%	0.35%
4 Amitbhai Jamnadas Vaghajiyani	400	0.00%	0.00%
5 Harshil Jayeshbhai Shah	348725	0.87%	0.71%
6 SKSE Security Limited	140442	0.35%	0.35%
7 Rutvi Jayeshbhai Shah	125817	0.31%	0.31%
Total	23037201	58%	2.40%

Shareholdings of Promoters at the end of March 31, 2025

No. Promoter Name	No. of Shares	% of total Shares	% Change during the year
1 Jayeshbhai Chhabildas Shah	20949029	52.33%	-11.31%
2 Deepaben Jayeshbhai Shah	945000	2.36%	-3.91%
3 Jayesh Chhabildas Shah HUF	116393	0.29%	-1.98%
4 Amitbhai Jamnadas Vaghajiyani	400	0.00%	-
5 Harshil Jayeshbhai Shah	63400	0.16%	0.16%
6 SKSE Security Limited	650	0.00%	-0.23%
7 Rutvi Jayeshbhai Shah	400	0.00%	-
Total	22075272	55%	-17.27%

SONAM LIMITED
STANDALONE NOTES TO THE BALANCE SHEET

	As At March 31, 2026	(Rs. in Lakhs) As At March 30, 2025
15 Other Equity		
Security Premium		
Balance at the beginning of the year	730.08	730.08
Addition/ (Transfer) during the year	-	-
Closing balance	<u>730.08</u>	<u>730.08</u>
Profit and Loss Account Surplus		
Balance at the beginning of the year	2,318.97	1,685.69
Transfer from Statement of Profit and Loss	732.23	633.28
Add : Gain On Investment Sold (Transferred from OCI Reserve)	4.80	
Less : Bonus Shares issued during the year		
Closing balance	<u>3,056.01</u>	<u>2,318.97</u>
Revaluation Reserve		
Balance at the beginning of the year	1,231.47	1,231.47
Add : On Revaluation - Transition to Ind AS	-	-
Less : Decrognision of Revalued Assets	-	-
Closing balance	<u>1,231.47</u>	<u>1,231.47</u>
Retained earnings		
Balance at the beginning of the year	17.40	17.40
Less : Deferred Tax on above		
Closing Balance	<u>17.40</u>	<u>17.40</u>
OCI Reserve		
Balance at the beginning of the year	-	
Add: Fair value Gain at the time of sale of investment	4.80	
Less: Transfer to Profit & Loss	(4.80)	
Add : Gain On Fair Value Restatement	148.58	-
Less : Deferred Tax on above	(37.40)	-
Closing Balance	<u>111.18</u>	<u>-</u>
Total of other Equity	5,146.14	4,297.92
16 Borrowings		
Secured:		
Term Loans		
- From Banks	517.43	319.88
- From Others		
Unsecured:		
- From Directors, Relative of Directors and Promoters	-	-
	<u>517.43</u>	<u>319.88</u>
Less: Current Maturities of Long Term Borrowings		
Term loans		
- From Banks	157.43	202.48
Unsecured		
- From other*	-	-
	<u>157.43</u>	<u>202.48</u>
	<u>360.00</u>	<u>117.40</u>
Notes		
1 Rupee loan of Rs. 117.42 Lakhs from Bank of India as on 31.03.2026 (Nil as on 31.03.2025) is having tenure of 10 months repayable in equitable monthly 9 installments of Rs. 11,71,500 & 10th Installmentsof Rs 11,99,000. The loan is secured by way of equitable mortgage of factory land & buildings and hypothecation of all moveable assets of the company both present and future. The said credit facility is further secured by equitable mortgage of properties owned by the promoters of the company.		
2 Rupee loan of Rs. 400.00 Lakhs from Bank of India as on 31.03.2025 (Nil as on 31.03.2025) is Redusable Working Capital loan carries stipulated interest rate as per the sanction letter. The loan is repayable in the stipulated 40 Quarterly of installments of Rs. 10,00,000 each.		
18 Other Non-Current Liabilities		
Employees Benefits:	-	-
- Provision for gratuity	13.18	18.29
	<u>13.18</u>	<u>18.29</u>
Less : Current maturities	2.98	4.60
	<u>10.20</u>	<u>13.69</u>

SONAM LIMITED
STANDALONE NOTES TO THE BALANCE SHEET

(Rs. in Lakhs)
As At
March 31, 2026
As At
March 30, 2025

17 Deferred tax liabilities (net)

A. Movement in deferred tax balances

	As at 31st March 2025	Recognised in P&L	As at 31st March 2026
Deferred Tax Assets			
Unabsorbed depreciation	-	-	-
Unabsorbed business losses	-	-	-
Closing Unamortisation Processing fees	0.09	(0.09)	-
Gratuity Provision (recognised in profit or loss)	4.60	(1.29)	3.32
Sub- Total (a)	4.69	(1.37)	3.32
Deferred Tax Liabilities			
Property, plant and equipment	402.35	(1.95)	400.40
Investment revaluation (recognised in other comprehensive income)	-	37.40	37.40
Sub- Total (b)	402.35	35.45	437.80
Net Deferred Tax Liability (b)-(a)	397.66	36.82	434.48

	As at 01st April 2024	Recognised in P&L	As at 31st March 2025
Deferred Tax Assets			
Unabsorbed depreciation	-	-	-
Unabsorbed business losses	-	-	-
Investment revaluation (recognised in other comprehensive income)	-	-	-
Closing Unamortisation Processing fees	0.17	(0.08)	0.09
Gratuity Provision (recognised in profit or loss)	4.94	(0.34)	4.60
Accrued expenses	-	-	-
Sub- Total (a)	5.11	(0.42)	4.69
Deferred Tax Liabilities			
Property, plant and equipment	395.42	6.93	402.35
Sub- Total (b)	395.42	6.93	402.35
Net Deferred Tax Liability (b)-(a)	390.31	7.35	397.66

B. Amounts recognised in profit or loss

	For the year ended 31 March 2026	For the year ended 31 March 2025
Current tax expense		
Current year	295.00	222.00
Income related to earlier year	(3.65)	5.61
	291.35	227.61
Deferred tax expense		
Origination and reversal of temporary differences	(0.58)	7.35
Change in recognised deductible temporary differences	-	-
	(0.58)	7.35
Total Tax Expense	290.78	234.96

C. Reconciliation of effective tax rate

	For the year ended 31 March 2026	For the year ended 31 March 2025
Profit before tax from continuing operations	1,023.01	868.24
Tax using the Company's domestic tax rate @ 25.168% (Previous Year @ 25.168%)	257.47	218.52
Tax effect of:		
Non-deductible expenses	0.00	13.50
Non-taxable income	-	-
Changes in estimates related to prior years	(3.65)	5.61
Previously unrecognised deferred tax now recognised	-	-
At the Effective Income Tax Rate of 26.20% (Previous Year @ 27.37%)	253.82	237.63

19 Borrowings

Secured Loans:*

Working Capital Facilities from Banks

Cash Credit 1,602.22 1,369.22

Current Maturities of Long Term Borrowings

Current Maturities of Long Term Borrowings 157.43 202.48

1,759.65 **1,571.70**

Unsecured Loans:*

From Director 3.00 150.00

3.00 **150.00**

Total Current Borrowings

1,762.65 **1,721.70**

***Working Capital Facilities from Banks are secured by:**

1 Cash credit from Bank of India (Previous year Indusind Bank) is secured against hypothecation of stocks, receivables and all other present and future current assets of the the company. The cash credit is repayable on demand and rate of interest as stipulated in the sanction.

SONAM LIMITED
STANDALONE NOTES TO THE BALANCE SHEET

	As At March 31, 2026	(Rs. in Lakhs) As At March 30, 2025
20 Trade Payables		
Outstanding dues of Micro Enterprises and Small Enterprises	89.43	2.59
Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises # & ##	1,347.38	840.13
	1,436.81	842.72
# For trade payable ageing schedule. Refer to note no. 46		
21 Other Financial Liabilities		
Interest Accrued and Due on Borrowings	1.15	1.09
Current Maturities of Other Long Term Liabilities		
	1.15	1.09
22 Provision		
Audit Fees Payable	3.50	3.15
	3.50	3.15
23 Employee Benifit Obligations		
Bonus Payable	34.37	31.74
Salary Payable	20.96	60.94
Contibution to PF	0.88	1.32
Gratuity Provisions (Current)	2.98	4.60
	59.18	98.61
24 Current tax Liabilities (net)		
Income Tax Provision (Net off Advance Income Tax / Tax Deducted at Source)	111.44	42.87
	111.44	42.87
25 Other Current Liabilities		
Statutory Dues	11.57	5.94
Creditors for Capital Goods	-	-
Advance from Customers	139.91	48.69
Other Liabilities	7.67	0.05
	159.15	54.67

SONAM LIMITED
STANDALONE NOTES TO THE STATEMENT OF PROFIT AND LOSS

	For the year ended March 31, 2026	(Rs. in Lakhs) For the year ended March 31, 2025
26 Revenue from Operations		
Sales of manufactured & Traded goods	17,076.38	10,380.86
	-	-
Other Operating Revenue:		
Duty Drawback Income	16.07	23.39
Roadtep MEIS Scheme Income	6.49	9.65
Freight Income	0.41	-
	17,099.36	10,413.89
Disclosure pursuant to Ind AS-115 'Revenue from contracts with customers' are as follows;		
(a) Bifurcation of Revenue:		
Sales of goods		
Sales of Manufactured & Traded Goods	17,076.38	10,380.86
Other operating revenue	22.98	33.04
	17,099.36	10,413.89
27 Other Income		
Interest Income Received	38.27	42.80
Profit on Sale of Fixed Assets	0.36	-
Profit on Sale of Non-Current Investments	-	-
Exchange Rate Difference (Net)	27.40	92.16
GST Compensation Cess Refund	-	-
Gratuity Reversal	5.11	1.34
Sundry Balances Written Back Income	-	-
Insurance Claim Received	-	-
Other Misc. Income	0.32	-
Kasar / Discount / Misc. Written off (net) Income	0.12	-
	71.59	136.30
28 Cost of Materials Consumed		
Raw Material Consumed	3,313.49	4,163.35
Packing Material Consumed	-	-
	3,313.49	4,163.35
29 Change in Inventories of Finished Goods		
Work-in-progress and Stock-in-Trade		
Closing Stock		
Finished Goods	1,067.68	712.03
Stock-in-Trade	-	-
Total Finished Goods	1,067.68	712.03
Work-in-Progress	105.80	80.75
	1,173.48	792.79
Less: Opening Stock		
Finished Goods	712.03	627.88
Stock-in-Trade	-	-
Total Finished Goods	712.03	627.88
Work-in-Progress	80.75	76.43
	792.79	704.31
(Increase)/ Decrease in Stock	(380.70)	(88.48)
	(380.70)	(88.48)

SONAM LIMITED
STANDALONE NOTES TO THE STATEMENT OF PROFIT AND LOSS

	For the year ended March 31, 2026	(Rs. in Lakhs) For the year ended March 31, 2025
30 Employee Benefit Expense		
Salary, Wages, Bonus etc.	567.53	599.83
Contribution to Provident Fund and Other Funds	6.63	8.52
Workmen & Staff Welfare	72.62	82.98
	646.78	691.33
31 Finance Cost		
Interest	182.20	205.81
Other Borrowing Cost	26.21	1.64
	208.42	207.45
32 Other Expenses		
Stores and Spare Parts Consumed	-	-
Power & Fuel	88.84	89.35
Other Manufacturing & Operating Expenses	393.64	64.81
Repairs and Maintenance:		
Buildings	20.17	69.83
Plant & Machinery	27.00	38.15
Electric Repairs & Maintenance	1.62	5.46
Others	-	-
Rent	-	-
Export Related Expenditure (Related to Production)	103.97	167.39
Rates & Taxes	3.05	36.85
Insurance	42.85	45.70
Travelling & Conveyance Expenses	14.93	16.24
Net loss on foreign currency translations and transactions	-	-
Directors' Fees	-	-
Non Executive Directors' Commission	-	-
Selling & Distribution Expenses	26.92	13.36
Freight Outward and Handling Charges	-	-
Advertisement & Sales Promotion Expenses	49.82	52.93
Commission to Agents	55.87	0.62
CSR Expenses	13.98	10.99
Bad Debts	-	32.33
Legal & Professional Expenses	82.79	35.28
Loss on Sale of Fixed Assets	-	0.06
Other Expenses	111.39	122.11
	1,036.81	801.44
33 Earning per share		
Total profit for the year	732.23	633.28
Weighted average number of equity shares of Rs. 10/- each	4,00,32,000	4,00,32,000
EPS - Basic and Diluted (Per share in Rs.)	1.83	1.58

SONAM LIMITED**Notes to standalone financial statements for the year ended 31 March 2026***(All amounts are in Rs.in Lakhs, unless otherwise stated)*

Balance as at 31 March	13.18	-	13.18	18.29	-	18.29
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D. Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date

	31 March 26	31 March 25
Retirement age to be assumed at	60 Year	60 Year
Rate of Discounting	7%	7%
Future Salary rise	5%	5%
Withdrawal rate		
- For 18 to 30 Year	25%	25%
-For 30 to 44 year	25%	25%
-For 44 to 60 year	25%	25%
Mortality rate	Indian Assured	Indian Assured
Gratuity Limit	20 Lakhs	20 Lakhs
The estimated future salary Increases , considered in actuarial valuation , takes into account the effect of Inflation , seniority ,Promotion and other relevant		
	31 March 26	31 March 25
Discount rate	7.00%	7.00%
Expected rate of future salary increase	5.00%	5.00%
Mortality		

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

	31 March 2026		31 March 2025	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(0.45)	0.48055	(0.62)	0.67
Expected rate of future salary increase (1% movement)	0.49	-0.46156	0.67	(0.64)

Sensitivities due to mortality & withdrawals are insignificant & hence ignored. Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

F. Description of Risk Exposures:

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follow -

- A) Salary Increases- Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.
- B) Investment Risk – If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.
- C) Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.
- D) Mortality & disability – Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.
- E) Withdrawals – Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

37 Related parties**A. Related parties and their relationships****i Key Managerial Personnel (KMP), Director and their relatives**

Name	Relationship
Mr. Jayesh C. Shah	Managing Director
Mrs. Deepaben J. Shah	Whole Time Director
Mr. Harshil J. Shah	Director
Mr. Shreyansh Vijaybhai Vora	Independent Director
Mr. Suresh Somnath Dave	Independent Director
Ms. Ashaben Vipulkumar Patel	Independent Director
Ms. Disha Vishal Shah	Independent Director
Mr. Ravibhai Prakashbhai Ranpura	Independent Director
Mr. Milankumar Ganatra	CS
Mr. Amitbhai Jamnadas Vaghajiyani	CFO
Mr. Samir Champaklal Doshi	Marketing Head

ii Enterprise over which Company exercise significant influence and with whom transactions have taken place during the year:**Enterprise over which Key Management Personnel and their relatives exercise significant influence and with whom transactions have taken place during the year****iii. the year**

Sonam Tradelink LLP
SKSE Securities Ltd.

SONAM LIMITED
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in Rs.in Lakhs, unless otherwise stated)
B. Transactions with the above in the ordinary course of business

Nature of Transactions	For the year ended	
	31 March 2026	31 March 2025
a) Payments to Key Managerial Personnel and their relatives		
Mr. Jayeshbhai C. Shah		
-Remuneration	43.20	43.20
Closing Balance	8.25	-
Mrs. Deepaben J. Shah		
-Remuneration	43.20	43.20
Closing Balance	5.50	-
Mr. Harshil J. Shah		
-Remuneration	32.40	32.40
Closing Balance	-	-
Mr. Shreyansh Vijaybhai Vora		
-Director Sitting Fees	0.75	0.40
Closing Balance	0.68	-
Mr. Sureshbhai Somnathbhai Dave		
-Director Sitting Fees	0.65	0.45
Closing Balance	0.59	0.05
Ms. Ashaben Vipulkumar Patel		
-Director Sitting Fees	0.15	0.40
Closing Balance	0.15	0.06
Ms. Disha Vishal Shah		
-Director Sitting Fees	0.10	-
Closing Balance	0.10	-
Mr. Ravibhai Prakashbhai Ranpura		
-Director Sitting Fees	0.15	-
Closing Balance	0.15	-
Mr. Amitbhai Jamnadas Vaghjiyani		
-Salary	6.00	6.00
Closing Balance	0.50	0.50
Mr. Samirbhai Champaklal Doshi		
-Salary	6.00	6.00
Closing Balance	0.50	0.50
Mr. Milankumar Ganatra		
-Salary	5.40	5.40
Closing Balance	0.45	0.45
Summary of payment made to KMP		
Short term employee benefits	0.00	0.00
Nature of Transactions	For the year ended	
	31 March 2026	31 March 2025
b) Enterprise over which Company exercise significant influence and with whom transactions have taken place during the year:		
N.A.		
c) Enterprise over which Key Management Personnel and their relatives exercise significant influence and with whom transactions have taken place during the year		
SKSE Security Limited		
Unsecured Loan Given	1,580.00	1,075.00
Unsecured Loan taken Back	1,305.00	1,475.00
Interest on unsecured loan	36.72	41.44
Closing Balance		
Unsecured Loan	275.00	
Interest Receivable on unsecured loan	6.65	8.28
Sonam Tradelink LLP		
Purchase	10.98	13.72
Machinery Purchase	10.62	
Sales	345.27	190.28
Annual Discount on Sales	4.04	11.78
Closing balance		
Trade Payable	-	-
Trade Receivable	27.43	42.34
d) With Directors:		
-Mr. Jayeshbhai C. Shah		
Unsecured Loan Taken	1,624.50	1,643.00
Unsecured Loan Repaid	1,771.50	1,493.00
Interest on unsecured loan	7.33	-
Closing Balance		
Unsecured Loan	3.00	150.00
Interest Payable on unsecured loan	1.01	0.95

SONAM LIMITED**Notes to standalone financial statements for the year ended 31 March 2026***(All amounts are in Rs.in Lakhs, unless otherwise stated)***-Mrs. Deepaben J. Shah**

Unsecured Loan Taken	-	630.00
Unsecured Loan Repaid	-	630.00
Interest on unsecured loan	-	-
Closing Balance		
Unsecured Loan	-	-
Interest Payable on unsecured loan	0.14	0.14

SONAM LIMITED**Notes to standalone financial statements for the year ended 31 March 2026***(All amounts are in Rs. in Lakhs, unless otherwise stated)***38 Financial instruments – Fair values and risk management****I. Fair value measurements****A. Financial instruments by category**

	As at 31 March 2026		As at 31 March 2025	
	FVOCI	Amortised Cost	FVOCI	Amortised Cost
Financial assets				
Investments				
Non Current	1,018.99	-	303.60	-
Trade receivables	-	812.20	-	1,004.75
Cash and cash equivalents	-	22.88	-	37.82
Bank balances other than above	-	-	-	-
Others				
Non Current	-	-	-	-
Current	-	-	-	-
	1,018.99	835.08	303.60	1,042.57
Financial liabilities				
Non-current Borrowings	-	360.00	-	117.40
Other non-current financial liabilities	-	-	-	-
Current borrowings	-	1,762.65	-	1,721.70
Trade payables	-	1,436.81	-	842.72
Other current financial liabilities	-	1.15	-	1.09
	-	3,560.62	-	2,682.91

B. Fair value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are:

- recognised and measured at fair value and
- measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

Financial assets and liabilities measured at fair value - recurring fair value measurements

	As at 31 March 2026			Total
	Level 1	Level 2	Level 3	
Financial assets				
Financial Investments at FVOCI				
Investments				
Non Current	826.99	-	192.00	1,018.99
Current	-	-	-	-
Derivative assets	-	-	-	-
Total financial assets	826.99	-	192.00	1,018.99
Financial Investments at FVOCI				
Derivative liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Financial assets and liabilities measured at fair value - recurring fair value measurements

	As at 31 March 2025			Total
	Level 1	Level 2	Level 3	
Financial assets				
Financial Investments at FVOCI				
Investments				
Non Current	-	-	303.60	303.60
Current	-	-	-	-
Derivative assets	-	-	-	-
Total financial assets	-	-	303.60	303.60
Financial Investments at FVOCI				
Derivative liabilities	-	-	-	-
Total financial liabilities	-	-	-	-
Financial Investments at FVOCI				
Derivative liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes listed equity instruments, traded bonds and mutual funds that have quoted price. The fair value of all equity instruments (including bonds) which are traded in the stock exchanges is valued using the closing price as at the reporting period.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

SONAM LIMITED
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in Rs. in Lakhs, unless otherwise stated)
C. Financial assets and liabilities measured at amortised cost

	As at 31 March 2026		As at 31 March 2025	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets				
Trade receivables	812.20	812.20	1,004.75	1,004.75
Cash and cash equivalents	22.88	22.88	37.82	37.82
Bank balances other than above	-	-	-	-
Others				
Non Current	-	-	-	-
	835.08	835.08	1,042.57	1,042.57
Financial liabilities				
Long term Borrowings	360.00	360.00	117.40	117.40
Other non-current financial liabilities	-	-	-	-
Short term borrowings	1,762.65	1,762.65	1,721.70	1,721.70
Trade payables	1,436.81	1,436.81	842.72	842.72
Other current financial liabilities	1.15	1.15	1.09	1.09
	3,560.62	3,560.62	2,682.91	2,682.91

The carrying amounts of trade receivables, trade payables, capital creditors and cash and cash equivalents and other bank balances are considered to be the same as their fair values, due to their short-term nature.

II. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- credit risk;
- liquidity risk; and
- market risk

i. Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors has established the processes to ensure that executive management controls risks through the mechanism of property defined framework.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed by the board annually to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

ii. Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investments in debt securities.

The carrying amount of financial assets represents the maximum credit exposure. The Company monitor credit risk very closely both in domestic and export market. The Management impact analysis shows credit risk and impact assessment as low.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Company Management has established a credit policy under which each new customer is analysed individually for creditworthiness before the company's standard payment and delivery terms and conditions are offered. The company's review includes market check, industry feedback, past financials and external ratings, if they are available and in some cases bank references.

During the period, the Company has made no write-offs of trade receivables, it does not expect to receive future cash flows or recoveries from collection of cash flows previously written off. The Company management also pursue all legal option for recovery of dues wherever necessary based on its internal assessment.

The gross carrying amount of trade receivables is Rs. 812.20 Lakhs (Rs. 1004.74 Lakhs as on 31 March 2025)

Trade Receivables ageing schedule for the period ended As at 31 March 2026

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	693.42	15.69	65.21	6.79	31.09	812.20
(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	-	-	-	-	-	-	-
Total	-	693.42	15.69	65.21	6.79	31.09	812.20

SONAM LIMITED
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in Rs. in Lakhs, unless otherwise stated)
Trade Receivables ageing schedule for the period ended As at 31 March 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	918.02	20.17	12.97	40.60	12.98	1,004.74
(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	-	-	-	-	-	-	-
Total	-	918.02	20.17	12.97	40.60	12.98	1,004.74

iii. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are fallen due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities) and cash and cash equivalents on the basis of expected future cash flows. The Company's liquidity management strategy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

(a) Maturities of financial liabilities

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, and exclude contractual interest payments and the impact of netting agreements.

	Carrying Amounts 31 March 2026	Contractual cash flows			
		On Demand	Less than 1 Year	1-5 Years	More than 5 Years
Financial liabilities					
Borrowings (Non Current Portion)	360.00	-	-	160.00	200.00
Other non-current financial liabilities	-	-	-	-	-
Short term borrowings	1,762.65	1,762.65	-	-	-
Trade payables	1,436.81	-	1,436.81	-	-
Other current financial liabilities	1.15	-	1.15	-	-
Total Financial liabilities	3,560.62	1,762.65	1,437.96	160.00	200.00

	Carrying Amounts 31 March 2025	Contractual cash flows			
		On Demand	Less than 1 Year	1-5 Years	More than 5 Years
Financial liabilities					
Borrowings (Non Current Portion)	117.40	-	-	117.40	-
Other non-current financial liabilities	-	-	-	-	-
Short term borrowings	1,721.70	1,721.70	-	-	-
Trade payables	842.72	-	842.72	-	-
Other current financial liabilities	1.09	-	1.09	-	-
Total Financial liabilities	2,682.91	1,721.70	843.81	117.40	-

iv. Market risk

Market risk is the risk that changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company uses derivatives like forward contracts (if at all possible) to manage market riskson account of foreign exchange and various debt instruments on account of interest rates. All such transactions are carried out within the guidelines issued by RBI and under advisory of concern lenders.

v. Currency risk

The Company is exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the USD. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities denominated in a currency that is not the company's functional currency (INR). The risk is measured through a forecast of highly probable foreign currency cash flows.

The Company's policy is to ensure that its net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates when necessary to address short-term imbalances.

SONAM LIMITED
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in Rs. in Lakhs, unless otherwise stated)
Exposure to currency risk

The summary quantitative data about the Company's exposure to currency risk as reported to the management of the Company is as follows (Figures in lakhs in INR)

	As at 31 March 2026		As at 31 March 2025	
	USD	EUR	USD	EUR
Financial assets / Liabilities				
Trade receivables	4,85,726.16	-	6,17,164.21	-
Trade payables	(13,16,184.20)	-	(9,96,514.30)	-
Bank Balance	-	-	-	-
Net statement of financial position exposure	(8,30,458.04)	-	(3,79,350.09)	-

The following significant exchange rates have been applied

	Year end spot rates	
	31 March 2026	31 March 2025
USD 1	94.65	85.58
EUR 1	-	-

Sensitivity analysis

A reasonably possible strengthening (weakening) of the INR against USD at 31 March would have affected the measurement of financial instruments denominated in a foreign currency and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant.

	Profit or loss		Equity, net of tax	
	Strengthening	Weakening	Strengthening	Weakening
31 March 2026				
USD (10% movement)	79	(79)	59	(59)
EUR (10% movement)	-	-	-	-
31 March 2025				
USD (10% movement)	32	(32)	24	(24)
EUR (10% movement)	-	-	-	-

Interest rate risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company to cash flow interest rate risk. During 31 March 2025 and 31 March 2024, the Company's borrowings at variable rate were denominated in INR.

Currently the Company's borrowings are within acceptable risk levels, as determined by the management, hence the Company has not taken any swaps to hedge the interest rate risk.

Exposure to interest rate risk

The interest rate profile of the Company's interest-bearing financial instruments as reported to the management of the Company is as follows.

	Nominal Amount	
	31 March 2026	31 March 2025
Fixed-rate instruments		
Financial assets	-	-
Financial liabilities	3.00	150.00
	3.00	150.00
Variable-rate instruments		
Financial assets	-	-
Financial liabilities (TL & WC)	2,119.65	1,689.10
	2,119.65	1,689.10

Cash flow sensitivity analysis for variable-rate instruments

A reasonably possible change of 50 basis points in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency exchange rates, remain constant.

	Profit or loss		Equity, net of tax	
	50 bp increase	50 bp decrease	50 bp increase	50 bp decrease
31 March 2026				
Variable-rate instruments	(10.60)	10.60	(7.93)	7.93
Cash flow sensitivity	(10.60)	10.60	(7.93)	7.93
31 March 2025				
Variable-rate instruments	(8.45)	8.45	(6.32)	6.32
Cash flow sensitivity	(8.45)	8.45	(6.32)	6.32

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

39 Payments to Auditors :

	For the year ended on March 31, 2026	For the year ended on March 31, 2025
Statutory audit fee	3.50	3.50
Certification fee	0.20	-
Total	3.70	3.50

SONAM LIMITED
Notes to standalone financial statements for the year ended 31 March 2026
(All amounts are in Rs. in Lakhs, unless otherwise stated)
40 Segment Reporting

According to Ind AS 108, identification of operating segments is based on Chief Operating Decision Maker (CODM) which is the Board of Directors of the company approach for making decisions about allocating resources to the segment and assessing its performance. The business activity of the company falls within one broad business segment viz. "Ceramic Tiles and Allied products" and substantially sale of the product is within the country. The Gross income and profit from the other segment is below the norms prescribed in Ind AS 108. Hence, the disclosure requirement of Ind AS 108 of 'Segment Reporting' is not considered applicable.

41 Capital management

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Management monitors the return on capital as well as the level of dividends to ordinary shareholders. The Company may take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The following table summarises the capital of the Company:

Particulars	As at 31st March 2026	As at 31st March 2025
Equity Share Capital (Note-14)	2,001.60	2,001.60
Other Equity (Note-15)	5,146.14	4,297.92
Total Equity	7,147.74	6,299.52
Non-Current Borrowings (Note-16)	360.00	117.40
Current Borrowings (Note-19)	1,762.65	1,721.70
Total Debts	2,122.65	1,839.10
Gearing Ratio		
Debt to Equity Ratio	0.30	0.29

42 Changes in Liabilities and Asset from Financing Activities are as under:

Particulars	As at 31st March 2025	Cash Flow	Non-Cash Changes			As at 31st March 2024
			Obtaining/ losing Control of Subsidiary/ other Business	Foreign Exchange Movement	Others	
Long-term borrowings	360.00	242.60	-	-	-	117.40
Other Long-term borrowings	-	-	-	-	-	-
Short-term borrowings	1,759.65	187.96	-	-	-	1,571.70
Issue of Share Capital	2,001.60	-	-	-	-	2,001.60
Total liabilities from financing activities	4,121.25	430.56	-	-	-	3,690.70

43 Capital-Work-in Progress (CWIP) Ageing Scheule as on 31 March 2026

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Plant & Machinery (Solar Power Plant-Sara-2)	-	-	-	-	-
Display Office	-	-	-	-	-
Projects temporarily suspended:-					
Nil	-	-	-	-	-
Total	-	-	-	-	-

Capital-Work-in Progress (CWIP) Ageing Scheule as on 31 March 2025

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Plant & Machinery (Solar Power Plant-Sara-1)	-	-	-	-	-
Projects temporarily suspended:-					
Nil	-	-	-	-	-
Total	-	-	-	-	-

44 Intangible Assets Under Development Ageing Scheule as on 31 March 2026

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
ERP Software	-	-	-	-	-
Projects temporarily suspended:-					
Nil	-	-	-	-	-
Total	-	-	-	-	-

Intangible Assets Under Development Ageing Scheule as on 31 March 2025

CWIP	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress:					
Nil	-	-	-	-	-
Projects temporarily suspended:-					
Nil	-	-	-	-	-
Total	-	-	-	-	-

SONAM LIMITED

Notes to standalone financial statements for the year ended 31 March 2026

(All amounts are in Rs. in Lakhs, unless otherwise stated)

45 The company has borrowings facility from banks on the basis of security of current assets. The company is also required to file quarterly returns or statements with respect to such borrowing facility however the amount shown in quarterly returns or statements were derived from the unaudited and provisional books of accounts. As regards the disclosure of discrepancies if any envisaged to be disclosed as part of additional information can not be made due to unfinished summary of reconciliation in this regards. However, the management of company do not foresee any reasons for material discrepancies nevertheless figures submitted in quarterly returns or statements were provisional and unaudited in nature and subject to reconciliation.

46 Trade Payables ageing schedule for the period ended As at 31st March 2026

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME*	-	89.43	-	-	-	89.43
ii) Others	-	1,347.20	-	0.18	-	1,347.38
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	1,436.63	-	0.18	-	1,436.81

Trade Payables ageing schedule for the period ended As at 31st March 2025

Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME*	-	2.59	-	-	-	2.59
ii) Others	-	840.13	-	-	-	840.13
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	842.72	-	-	-	842.72

*Outstanding dues of Micro Enterprises & Small Enterprises only.

**Note: As the management has not made any interest provisions, hence disclosure requirement for MSME as envisaged under Schedule-III are not made. However, the management is of opinion that interest liability has not crystallized yet and will have possibility of resolution with concerned suppliers.

47 Ratios:

Particulars	Numerator (A)	Denominator (B)	31 March 2026	31 March 2025	% of Variance	Reason for Variance
(1) Current Ratio	Current Assets	Current Liabilities	1.57	1.56	0.98%	-
(2) Debt-Equity Ratio	Total Debt	Net worth	0.30	0.29	1.72%	-
(3) Debt Service Coverage Ratio	Earnings available for debt service	Debt service	3.10	2.24	38.20%	**Reason
(4) Return on Equity Ratio	Net Profits after taxes	Average Net worth	12.62%	10.05%	25.49%	**Reason
(5) Inventory turnover ratio	Sales	Closing Inventory	4.75	3.73	27.50%	**Reason
(6) Trade Receivables turnover ratio	Credit Sales	Closing Trade Receivables	21.05	10.36	103.12%	**Reason
(7) Trade payables turnover ratio	Credit Purchases	Closing Trade Payable	10.29	10.51	-2.07%	-
(8) Net capital turnover ratio	Sales	Working capital	8.48	6.78	25.05%	**Reason
(9) Net profit ratio	Net profit	Sales	4.96%	6.08%	-18.43%	-
(10) Return on capital employed	Earning before interest and taxes	Capital Employed	14.66%	13.20%	11.05%	-
(11) Return on investment	Income generated from invested funds	Invested funds balance at start of year	15.05%	NA	NA	**Reason

**Reasons for major variances:

(3) Debt Service Coverage Ratio, (4) Return on Equity Ratio, (5) Inventory turnover ratio, (6) Trade Receivables turnover ratio & (8) Net capital turnover ratio :- With the increase in turnover and regular repayment loan almost all ratios are improved.

(11) Return on investment : There was no earning of investment is last financial year.

SONAM LIMITED**Notes to standalone financial statements for the year ended 31 March 2026***(All amounts are in Rs. in Lakhs, unless otherwise stated)***48 Other Statutory Information:**

- 1 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 2 The Company do not have any transactions with companies struck off.
- 3 The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 4 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 5 The Company does not have any such trasaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

49 Corporate Social Responsibility (CSR):

Particulars	31 March 2026	31 March 2025
Gross amount required to be spent by the Company	13.98	10.99
Amount spent during the year	13.99	11.01
Shortfall at the end of the year	(0.01)	(0.02)
Total of previous years shortfall	(0.02)	-
Reason for shortfall	N.A.	N.A.
Nature of CSR Activities undertaken	Donated to Charitable Trusts	Donated to Charitable Trusts
Details of CSR Activities to Related Party	N.A.	N.A.
Details of provision w.r.t. liability incurred by entering into contractual obligation	N.A.	N.A.

The accompanying notes are an integral part of these financial statements.

As per Report of Even date
D. V. Bakrania & Associates
Chartered Accountants
Firm Reg.No:127116W

For and on behalf of Board of Directors
Sonam Limited

Sd/-
(CA.Dipak V Bakrania)
Proprietor
Membership No: 048331

Sd/-
Jayeshbhai Shah
DIN: 00500814

Sd/-
Deepaben J Shah
DIN: 01981533

Place : Morbi
Date : May 29,2026

Sd/-
Amit Vaghjiyani
CFO

Sd/-
Milan Ganatra
CS