Motisons Jewellers

Motisons Jewellers Limited

270,71,72,76, Johari Bazar, Jaipur-302003 | Tel.: +91-141-4150000/4150028
SB-110 Lalkothi, Tonk Road, Jaipur-302015 | Tel.:+91-0141-4160000/4160050
motisons@gmail.com •www.motisonsjewellers.com

CIN-L36911RJ2011PLC035122

Date: 04.09.2026

To

BSE Limited	**National Stock Exchange of India Limited**
Dept of Corporate Services	The Listing Department
Phiroze Jeejeebhoy Towers	Exchange Plaza, C-1, Block G
Dalal Street, Fort	Bandra Kurla Complex, Bandra (East),
Mumbai 400 001 (Maharashtra)	Mumbai 400 051 (Maharashtra)
Scrip Code: 544053	**Symbol: MOTISONS**

Sub: Notice of 15th Annual General Meeting ("AGM") of the Company along with Annual Report for the financial year 2025-26.

Dear Sir / Ma'am,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as amended, please find enclosed herewith copy of Notice of 15th Annual General Meeting ("AGM") of the Company scheduled to be held on Monday, 28th September, 2026 at 03:30 P.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") along with Annual Report for the financial year 2025-26.

Further, in accordance with the Regulation 36 (1) (b) of the SEBI Listing Regulations, a letter containing the web-link for accessing the notice of 15th AGM and Annual Report for the financial year 2025-26 is being sent to all those Members who have not registered their email IDs.

The Notice of AGM along with the Annual Report for the financial year 2025-26 is also be hosted on the website of the Company and the same can be accessed at https://motisonsjewellers.com/investors.

You are requested to kindly take the same on record.

Thanking you
Yours faithfully,

For Motisons Jewellers Limited

BHAVESH SUROLIA
Digitally signed by BHAVESH SUROLIA
Date: 2026.09.04 17:14:40 +05'30'

Bhavesh Surolia
Company Secretary & Compliance Officer
Membership No.: A64329

Motisons Jewellers

WHAT IS YOUR LEGACY TO THIS WORLD? ONE THAT STAYS FOREVER!

Motisons Jewellers believes in crafting your personality into a piece of jewellery via handcrafted art forms, such that it represents you.

Every piece that we craft, represents a promise to preserve you, and make you eternal.

Motisons Jewellers

Brand Essence

As you embark on this beautiful life's journey, let us be the representation of your emotional values, beliefs and let us personify you. Let it be a constant reminder of the love that surrounds you, a tangible expression of your unique story.

Welcome to the world of Motisons Jewellers, where every jewellery is an emotional connection, a piece of your heart transformed into an everlasting work of art that lives eternally.

We are storytellers, capturing the stories of people through generations and translating them into jewellery that can be treasured for generations to come.

Vision Statement

To establish India as a global leader in the jewelry industry and to make Motisons a legacy brand worldwide through exceptional craftsmanship, innovative designs, & a commitment to excellence that transcends generations.

Mission

To become a part of the lives of people by becoming an integral part of their celebrations & as heirlooms that stay on for generations to come.

Founder's Note

Mr. Sandeep Chhabra
Chairman & WTD

Mr. Sanjay Chhabra
Managing Director

At Motisons, the true beauty of our work lies in the smiles we help create. Every piece we craft is a testament to the trust you place in us, and the joy we feel in being a part of your most special moments. Our journey is one of passion, guided by the principles of honesty, trust and purity with a deep respect for tradition.

Thank you for making us a part of your journey & celebrating many more milestones together as we strive to create not just jewelry, but timeless memories.

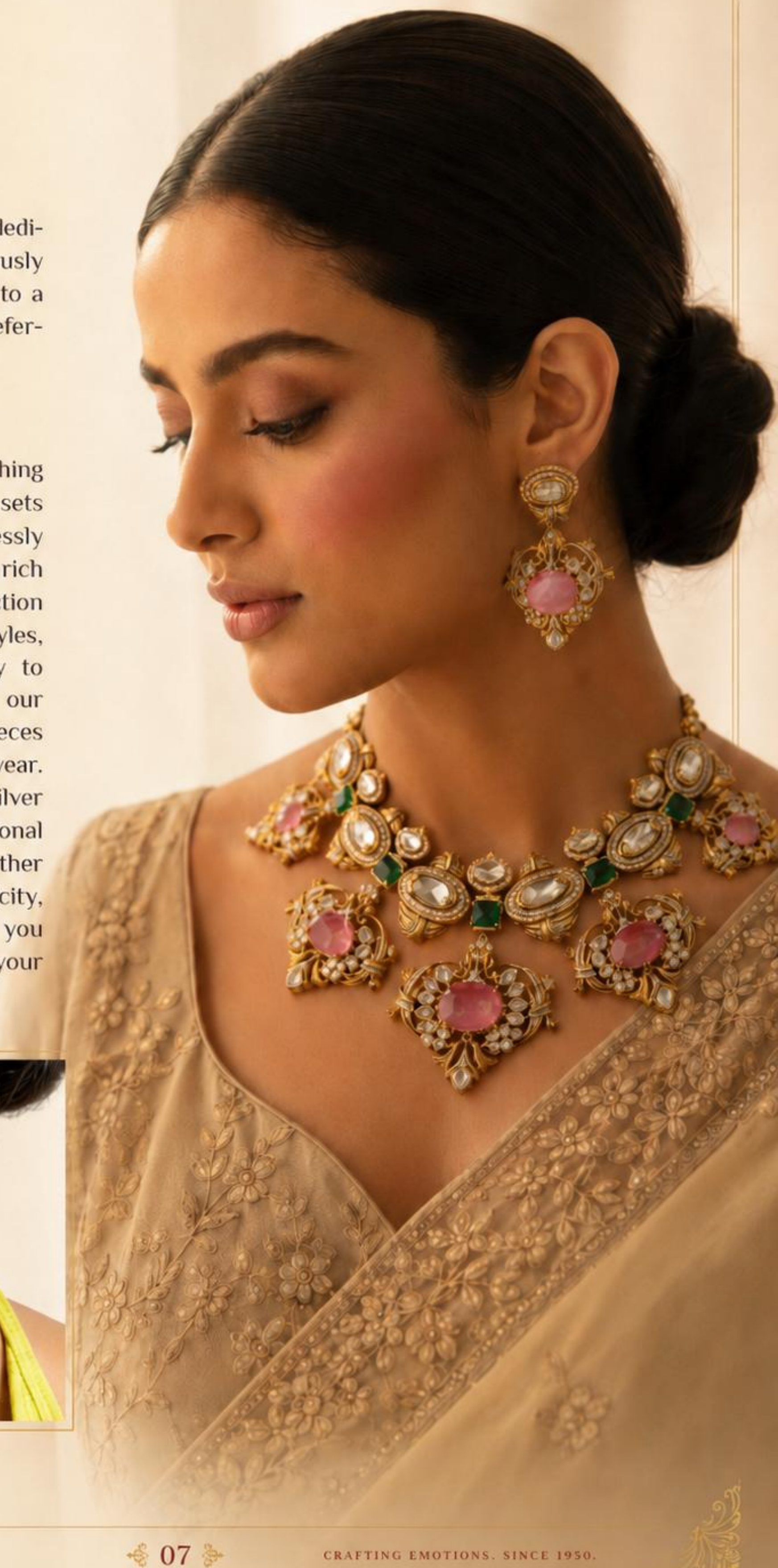
JEWELS FOR EVERY JOURNEY:

Diversity Under One Roof

From everyday elegance to life's most cherished moments, our collections are as diverse as the stories we celebrate.

At Motisons Jewellers, we are dedicated to providing a meticulously curated collection that caters to a wide range of tastes and preferences.

Our offerings include everything from contemporary diamond sets to classic Polki jewelry, seamlessly blending modern design with rich heritage. Our gold collection features a diverse array of styles, from intricate temple jewelry to sleek Italian designs, while our minimal gold and diamond pieces are perfect for refined, daily wear. Additionally, our versatile silver jewelry bridges both traditional and modern aesthetics. Whether you seek grandeur or simplicity, we are committed to helping you find a piece that reflects your unique style and narrative.



Annual Report

2025-2026

Corporate Information

BOARD OF DIRECTOR

Mr. Sandeep Chhabra, Chairman cum WTD
Mr. Sanjay Chhabra, MD
Mr. Laksh Chhabra, JMD
Mrs. Namita Chhabra
Mrs. Kajal Chhabra
Mr. Vikas Kaler
Ms. Priyanka Jain
Mr. Sunil Chordia
Mr. Sushil Kumar Gangwal
Mrs. Meena Choudhry

CHIEF FINANCIAL OFFICER

Mr. Kaustubh Chhabra

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Bhavesh Surolia

REGISTERED OFFICE

270, 271, 272 & 276
Johari Bazar,
Jaipur- 302003
Tel: +91-141-4150000

CORPORATE OFFICE

Motisons Tower, SB-110,
Lal Kothi, Tonk Road,
Jaipur – 302015
Tel: +91-141-4160000

BOARD COMMITTEES

AUDIT COMMITTEE
Mr. Sunil Chordia (Chairman)
Ms. Priyanka Jain (Member)
Mr. Sushil Kumar Gangwal (Member)

NOMINATION & REMUNERATION COMMITTEE

Mr. Sunil Chordia (Chairman)
Mr. Sushil Kumar Gangwal (Member)
Mr. Vikas Kaler (Member)

STAKEHOLDERS RELATIONSHIP *COMMITTEE*

Mrs. Meena Choudhry (Chairperson)
Mr. Sanjay Chhabra (Member)
Ms. Priyanka Jain (Member)

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Mr. Sandeep Chhabra (Chairman)
Mr. Sanjay Chhabra (Member)
Mr. Sunil Chordia (Member)

STATUTORY AUDITOR

M/s Keyur Shah & Co.
303, Shitiratna, B/s. Radisson Blu Hotel,
Nr. Panchvati Circle, Ambawadi,
Ahmedabad – 38006 (Gujrat), India

SECRETARIAL AUDITOR

Ms. Bhawika Ramnani, CS

INTERNAL AUDITOR

A S A & Company

CORPORATE OVERVIEW

Board's Report

To
The Members of
Motisons Jewellers Limited

On behalf of the Board of Directors, we are pleased to present the 15th Board's Report of Motisons Jewellers Limited, together with the Audited Financial Statements for the financial year ended 31st March 2026.

The financial year under review was marked by continued growth opportunities and evolving market dynamics. Throughout the year, the Company remained focused on strengthening its market presence, enhancing operational efficiencies, delivering value to its customers, and creating sustainable value for all stakeholders. Guided by sound governance practices and a commitment to excellence, the Company continued to pursue its strategic objectives while maintaining financial discipline and operational resilience.

The Indian jewellery industry continued to demonstrate resilience during FY 2025-26, supported by strong wedding and festive demand, increasing consumer preference for branded jewellery, and the ongoing shift from the unorganised to the organised retail segment. Despite elevated gold prices and market volatility, organised jewellers continued to benefit from enhanced customer trust, transparency, product innovation, and expanding retail footprints. Industry reports indicate that revenue growth in the organised jewellery sector remained robust, driven largely by higher gold prices and increasing demand for studded, lightweight, and design-oriented jewellery products. Looking ahead, the industry is expected to be supported by rising disposable incomes, favourable demographic trends, growing brand consciousness, and continued formalisation of the sector, although fluctuations in precious metal prices and global economic uncertainties may continue to influence consumer purchasing behaviour.

This Report provides an overview of the Company's performance, key developments, financial results, corporate governance initiatives, and other significant matters during the year under review. The Board places on record its appreciation for the continued trust and support of the Company's shareholders, customers, business associates, lenders, regulatory authorities, and employees, whose contributions have been instrumental in the Company's progress.

We now present the highlights of the Company's performance and operations for the financial year ended 31st March 2026.

FINANCIAL SUMMARY/ HIGHLIGHTS

The financial performance of the Company for the Financial Year 2024-25 and 2025-26 are summarized below:

(Amount in lakhs)

Particulars	31st March, 2026	31st March, 2025
Revenue from Operation/Turnover	48,954.45	46,211.15
Other Income	629.24	73.91
Less: Expenses during the year excluding depreciation	40,859.44	40,145.26
Profit before tax and depreciation	8,724.25	6,139.80

Particulars	31st March, 2026	31st March, 2025
Less: Depreciation	185.27	199.52
Profit/(Loss) before tax after depreciation	8,538.98	5,940.28
Less: Extra-Ordinary Item	30.25	-
Less: Prior Period Items	(67.66)	65.92
Add/Less: Provision of Income tax including deferred tax	2,205.62	(1,557.25)
Profit/(Loss) after tax and depreciation	6,370.77	4,317.11

STATE OF THE COMPANY'S AFFAIRS

The Company is one of the prominent players in the organised jewellery retail sector in India and is engaged in the manufacturing, trading, and sale of gold jewellery, diamond jewellery, gold and diamond-studded jewellery, as well as silver articles. The Company offers an extensive range of jewellery collections catering to diverse customer requirements, including wedding jewellery, festive and occasion wear, as well as contemporary daily-wear jewellery.

With changing consumer preferences, evolving fashion trends, and increasing demand for innovative designs, the Company continuously focuses on product development and launches new collections from time to time. Over the years, the Company has successfully introduced several exclusive jewellery collections, strengthening its brand positioning and enhancing customer engagement.

During the financial year under review, the Company recorded a total income of Rs. 49,583.69 Lakhs as against Rs. 46,285.06 Lakhs in the previous financial year, registering a healthy growth of 7.13%. The Company reported a net profit of Rs. 6,370.77 Lakhs compared to Rs. 4,317.11 Lakhs in the previous financial year, reflecting a growth of 47.57%. The improved financial performance was driven by strong customer demand, effective inventory management, operational efficiencies, and continued focus on expanding the Company's market presence.

Your directors remain optimistic about the future outlook of the Company and expect sustained growth and improved performance in the coming years, supported by the Company's strong brand equity, customer-centric approach, expanding product portfolio, and favourable long-term prospects of the organised jewellery retail sector. Further details regarding the Company's performance and operations are provided in the ensuing sections of this Report.

DIVIDEND

The Board of Directors, after a comprehensive evaluation of all relevant factors and circumstances, has determined that it would be prudent not to recommend any dividend on the equity shares of the Company for the financial year ended 31st March 2026.

RESERVES

During the year under review, the entire net profit of the Company amounting to Rs. 6,370.77 lakhs was transferred to Retained Earnings. In addition, the Board of Directors approved the transfer of Rs. 50 lakhs from Retained Earnings to the Capital Redemption Reserve.

MATERIAL EVENTS DURING THE YEAR

I. AUTHORISED AND PAID-UP SHARE CAPITAL

The capital structure of the Company as on 31st March 2026 is given in the below table:

Share Capital	Amount (In Rs.)
Authorised Share Capital	
Equity Share (1,15,00,00,000 Equity Shares of Rs. 1/-each)	1,15,00,00,000
Preference Share (1,00,00,000 2.50% Unsecured, Cumulative, Redeemable, Non-Convertible Preference Shares of Rs. 10/- each)	10,00,00,000
Total	125,00,00,000
Issued, Subscribed and Paid-up Share Capital	
Equity Share (100,17,60,000 Equity Shares of 1/- each)	100,17,60,000
Preference Share (1,00,00,000 2.50% Unsecured, Cumulative, Redeemable, Non-Convertible Preference Shares of 10/- each)	10,00,00,000
Total	**1,10,17,60,000**

II. ISSUANCE OF EQUITY SHARES DUE TO CONVERSION OF WARRANTS INTO EQUITY SHARES

Pursuant to the approval of the shareholders obtained through Postal Ballot by way of remote e-voting on September 13, 2024, the Company on October 5, 2024 allotted 1,00,00,000 warrants on a preferential basis at an issue price of Rs. 170.00 per warrant. Each warrant was convertible into, or exchangeable for, one fully paid-up equity share of the Company having a face value of Rs. 10/- each, aggregating to a total consideration of up to Rs. 170 crores.

In this regard, certain warrant holders, as detailed below, exercised their right to convert the warrants into equity shares within the prescribed period, and the Company accordingly allotted equity shares to such holders. However, certain other warrant holders did not exercise their conversion rights within the stipulated period.

Consequently, in accordance with Regulation 169(3) of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, upon the expiry of 18 months from the date of allotment of the warrants (i.e., October 5, 2024), the outstanding 82,70,000 warrants, as detailed below, lapsed. Accordingly, the amount received against such warrants has been forfeited by the Company.

S. No.	Name of Allottees	Category	No. of warrants Allotted	Conversion of Warrants into Equity Shares	No. of Warrants Lapsed
1.	North Star Opportunities Fund VCC-Bull Value Incorporated VCC Sub-Fund	“NON-PROMOTER, PUBLIC	35,00,000	0	35,00,000

S. No.	Name of Allottees	Category	No. of warrants Allotted	Conversion of Warrants into Equity Shares	No. of Warrants Lapsed
2.	Eminence Global Fund PCC-Eubilia Capital Partners Fund I	"NON-PROMOTER, PUBLIC	35,00,000	7,90,000	27,10,000
3.	Nexpact Limited	"NON-PROMOTER, PUBLIC	30,00,000	9,40,000	20,60,000

NOTE: Subsequent to the stock split/sub-division w.e.f. 08 November 2024 ("record date"), whereby the face value of Equity Shares was changed from Rs. 10/- each to Re. 1/- each, resulting in 10 Equity Shares of Re. 1/- each for every1 Equity Share of Rs. 10/- each, the conversion ratio for the warrants so allotted stood changed. Accordingly, 1 (one) Warrant was convertible, at the option of the warrant-holder, upon payment of the remaining 75% consideration within the time limit prescribed under the provisions of the SEBI (ICDR) Regulations, 2018, into 10 (ten) Equity Shares of Re. 1/- (Rupee One Only).

III. QUALIFIED INSTITUTIONAL PLACEMENT (QIP)

In order to support the Company's growth initiatives and strengthen its capital base, the Board of Directors, at its meeting held on March 6, 2026, approved the raising of funds aggregating up to Rs. 350 crores by way of a Qualified Institutions Placement (QIP), in accordance with the applicable provisions of the Companies Act, 2013, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, subject to the approval of the members and such other regulatory approvals as may be required.

The Board also approved the Postal Ballot Notice seeking the approval of the members. The members of the Company approved the aforesaid proposal through Postal Ballot on April 25, 2026 and Consequent upon the said approval, necessary alteration in the existing Capital Clause of the Memorandum of Association (MOA) of the Company shall be carried out in accordance with applicable provisions of law.

Accordingly, the equity share capital structure of your Company post Qualified Institutional Placement (QIP) of equity shares is as follows:

Type of Capital	No. of equity shares	Face Value (in ₹)	Total Share Capital (in ₹)
Authorised Share Capital	1,22,00,00,000	1	1,22,00,00,000
Issued, Subscribed and Paid-up Equity Share Capital	1,13,75,06,600	1	1,13,75,06,600

The details of dematerialization of shares, Demat Suspense Account/ Unclaimed Suspense Account are provided in the Corporate Governance Report, as annexed to this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The composition of the Board is in accordance with Section 149 of the Companies Act, 2013 ("the Act") and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and with an appropriate combination of Executive, Non-Executive and Independent Directors. The Board of Directors and KMP of the Company as on 31st March 2026 is as follows:

Name of Director	Designation
Sandeep Chhabra [DIN:00120838]	Chairman Cum Whole Time Director
Sanjay Chhabra [DIN:00120792]	Managing Director
Namita Chhabra [DIN: 00205859]	Non-Executive Director
Kajal Chhabra [DIN: 00120914]	Non-Executive Director
Sunil Chordia [DIN: 02994743]	Non-Executive - Independent Director
Meena Choudhry [DIN: 10521713]	Non-Executive - Independent Director
Sushil Kumar Gangwal [DIN:09573928]	Non-Executive - Independent Director
Priyanka Jain [DIN: 10729434]	Non-Executive - Independent Director
Laksh Chhabra [DIN:09695269]	Joint Managing Director
Vikas Kaler [DIN: 09737095]	Non-Executive - Independent Director
Kaustubh Chhabra	Chief Financial Officer
Bhavesh Surolia	Company Secretary and Compliance Officer

During the period under review, following changes were made in Directors/KMP's

Name	DIN/PAN	Date of (Appointment/re-appointment Change in Designation / Cessation)	Nature of change (Appointment/re-appointment Change in Designation / Cessation)	Designation
Sandeep Chhabra	00120838	01.07.2025	Re-appointment	Chairman cum Whole Time Director
Sanjay Chhabra	00120792	01.07.2026	Re-appointment	Managing Director
Laksh Chhabra	09695269	08.08.2025	Re-appointment	Joint Managing Director

Further, the Members of the Company approved the reappointment of Mr. Sanjay Chhabra (DIN: 00120792) as the Managing Director of the Company for a further term of three (3) years with effect from July 1, 2026, at the Annual General Meeting held on September 27, 2025.

Apart from above mentioned changes, there were no changes made after the end of Financial Year 31st March, 2026 and till the date of this Board Report.

DIRECTORS RETIRING BY ROTATION

In accordance with the provisions of the Act and the Articles of Association of the Company, Mr. Laksh Chhabra (DIN: 09695269), Joint Managing Director and Mrs. Namita Chhabra (DIN: 00205859), Director of the Company are liable to retire by rotation at the ensuing Annual General Meeting and, being eligible, has offered themselves for re-appointment. The Board of Directors, based on recommendation of the Nomination and Remuneration Committee ('NRC'), has recommended their re-appointment for consideration by the shareholders at the ensuing Annual General Meeting of the Company.

A brief resume of the directors being appointed/re-appointed, the nature of expertise in specific functional areas, names of companies in which they hold directorships, committee memberships/chairmanships, their shareholding in the Company, etc., as stipulated under Secretarial Standard-2 issued by the Institute of Company Secretaries of India and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been furnished in the explanatory statement to the notice of the ensuing Annual General Meeting of the Company.

INDEPENDENT DIRECTORS AND DECLARATION

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under sub-section (6) of section 149 of the Companies Act, 2013, and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and also a declaration under Rule-6 of the companies (appointment and qualification of directors) Rules,2014, amended as on date has been received from all the independent directors.

Further, in the opinion of the Board, Independent Directors of the company and Independent Directors were appointed during the financial year on the board of the company are persons of high integrity, expertise and experience (including the proficiency) and thus qualify to be appointed/continue as Independent Directors of the Company. Further, as required under section 150(1) of the Companies Act, 2013 they have registered themselves as Independent Directors in the independent director data bank.

In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with anobjective independent judgment and without any external Influence and that they are independent in the management. The Independent Directors have also confirmed that they have complied with the Company's code of conduct as prescribed in Schedule IV to the Companies Act, 2013.

NUMBER OF MEETINGS OF THE BOARD

The Board met 08 (Eight) times during the year under review. The details of board meetings and the attendance of the Directors are provided in the Corporate Governance Report, forming part of this Annual Report.

COMMITTEES OF BOARD

Details of various Committees constituted by the Board, including their composition, terms of reference, meetings and their attendance thereat etc., mandated pursuant to the applicable provisions of the Act and the Listing Regulations, are given in the Corporate Governance Report, forming part of this Annual Report.

AUDIT COMMITTEE

The Company's Audit Committee consists of three Directors, all the directors are Non-Executive Independent Directors and is constituted in accordance with the requirements of the SEBI (LODR) Regulations, 2015 read with the Companies Act, 2013. All the members of the Audit Committee have adequate knowledge in the areas of finance and accounting. Further, there have been no instances where the Board has not accepted any recommendation of the committees.

During the financial year 2025-26, the Audit Committee met 06 (Six) times on May 14, 2025, May 21, 2025, August 05, 2025, September 01, 2025, November 14, 2025 and February 10, 2026.

The composition and attendance of Audit Committee meetings are given below

S. No.	Name of the Member	Category	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
1.	Mr. Sunil Chordia (DIN: 02994743) Non-Executive Independent Director	Chairman	6	6
2.	Mr. Sushil Kumar Gangwal (DIN:09573928) Non-Executive Independent Director	Member	6	6
3.	Ms. Priyanka Jain (DIN: 10729434) Non-Executive Independent Director	Member	6	6

The Company Secretary acts as the Secretary to the Committee.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the year under review, there were no material changes and commitments affecting the financial position of the Company which occurred between the end of the financial year to which this financial statement relates and the date of this Report.

SHARE TRANSFER SYSTEM AND DEMATERIALISATION OF SHARES AND LIQUIDITY

- **EQUITY SHARE**

As on March 31, 2026, the entire issued equity share capital of the Company comprising 100,17,60,000 (One Hundred Crore Seventeen Lakh Sixty Thousand) equity shares, representing 100.00% of the total equity shares, was held in dematerialised form.

The International Securities Identification Number (ISIN) allotted to the Company's equity shares under the Depository System is INE0FRK01020. The Company has entered into agreements with both the depositories, namely National Securities Depository Limited and Central Depository Services (India) Limited. Shareholders may open their demat accounts with any Depository Participant registered with the aforesaid depositories.

The equity shares of the Company are actively traded on BSE Limited and the National Stock Exchange of India Limited.

- **PREFRENCE SHARES**

All the issued, subscribed, and paid-up preference shares of the Company have been converted from physical form into dematerialised form.

Accordingly, as on March 31, 2026, the entire issued preference share capital of the Company, comprising 1,00,00,000 preference shares representing 100.00% of the total issued preference share capital, was held in dematerialised form under ISIN INE0FRK04016. Further, as per request letter for redemption of 50,00,000 2.5% Non-Convertible Redeemable Preference Shares (unlisted) received from the preference shares holder dated 18th March, 2026, the Board of Directors of the company in its meeting held on 16th April, 2026 has approved the redemption of 50,00,000 2.5% Non-Convertible Redeemable Preference Shares (unlisted), subject to relevant approvals as required and other considerations as may be applicable.

MUFG Intime India Private Limited acts as the Registrar and Share Transfer Agent (RTA) of the Company. Members may address all communications relating to change of address, transfer of shares, change of mandate, or any other shareholder-related matters to the RTA.

The detailed information is covered in the Corporate Governance Report forming part of this Annual Report.

WHISTLE BLOWER POLICY/ VIGIL MECHANISM.

Pursuant to the provisions of Section 177(9) and 177(10) of the Act read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, and Regulation 22 of the Listing Regulations, the Company has adopted 'Whistle Blower Policy' for Directors and employees to deal with the cases of unethical behavior in all its business activities, fraud, mismanagement and violation of Code of Conduct of the Company.

The same is detailed in the Corporate Governance Report forming part of this Annual Report. The Policy is made available on the website of the Company at https://motisonsjewellers.com/pages/policies.

CODE OF CONDUCT

To comply with the requirements of Regulation 17(5) of the Listing Regulation, the Company has adopted Code of Conduct for Board of Directors and Senior Management Personnel ("the Code"). All Board members and senior management personnel have confirmed compliance with the Code for the year 2025-26. A declaration signed by Mr. Sanjay Chhabra (DIN: 00120792) Managing Director of the Company to this effect is placed at the end of this report.

The code requires directors and employees to act honestly, fairly, ethically and with integrity, conduct themselves in professional, courteous and respectful manner. The code is displayed on the Company's website https://motisonsjewellers.com/pages/policies.

PREVENTION OF INSIDER TRADING

The Board has formulated code of conduct for regulating, monitoring and reporting of trading of shares by Insiders. This code lays down guidelines, procedures to be followed and disclosures to be made by the insiders while dealing with shares of the Company and cautioning them on consequences of non-compliances. The copy of the same is available on the website of the Company at https://motisonsjewellers.com/pages/policies.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

THE DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has also put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company. Company's internal control systems include policies and procedures, IT systems, delegation of authority, segregation of duties, internal audit and review framework, etc. Company has laid down internal financial controls and systems with regard to adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information. The framework is in compliance with the requirements of the Companies Act, 2013.

CHANGE IN NATURE OF BUSINESS

There is no change in the nature of business of the Company from the previous Financial Year.

DETAILS OF SUBSIDIARY/JOINTVENTURES/ASSOCIATE COMPANIES

As on 31st March 2026, the Company does not have any subsidiary/joint venture/associate companies. Further during the reporting period, no company has become or ceased to be a subsidiary/joint venture/associate company.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34(2)(e) read with Part B of Schedule V of the Listing Regulations, is presented in a separate section forming part of this Annual Report.

DEPOSITS

During the reporting period, the Company has not accepted any deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Further, the Company has unsecured loan from its directors and its outstanding amount as on 31st March 2026 is Rs. 3,504.45/- Lakhs and in terms of the provisions of Rule 2(1)(c)(viii) of the Companies (Acceptance of Deposits) Rules, 2014, as amended as on date, the Directors have furnished the declaration, in writing to the effect that the amount is not being given out of funds acquired by them by borrowing or accepting loans or deposits from others. Furthermore, as the Company has not accepted any deposits in earlier financial years, question of unpaid or unclaimed deposit and default in repayment does not arise.

RISK MANAGEMENT POLICY

The Board has adopted steps for framing, implementing and monitoring the risk management plan for the company. The main object is to ensure sustainable business growth with stabilityand to promote a proactive approach in reporting evaluating and resolving risk associated with the business. In order to achieve with the key objectives, the Company adopts a structured and disciplined approach to Risk management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment strategies for mitigating inherent risk in accomplishing the growth plans of the company are imperative. The common risk inter-alia are Regulations, Competitive Business risk, Technology obsolescence, Investments, Retention of talent and Expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, and legal risk, these risks are assessed and appropriate steps have taken to mitigate the same.

Further, the Risk Management Policy of the Company is displayed on the website of the Company at https://motisonsjewellers.com/pages/policies.

STATEMENT REGARDING COMPLIANCES OF APPLICABLE SECRETARIAL STANDARDS

The Company have devised proper systems to ensure compliance with the Secretarial Standards issued by the Institute of Companies Secretaries of India and the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

HUMAN RESOURCE AND INDUSTRIAL RELATION

The Company firmly believes that its growth is closely aligned with the growth and overall development of its employees. It remains committed to enhancing employee skills, fostering a culture of continuous learning, and creating an environment where excellence is acknowledged and rewarded. The objective is to ensure the right people are placed in the right roles, thereby improving efficiency, work speed, competency, and time management across the organization.

The Company is also sensitive to employee needs and strives to adopt best practices while maintaining a conducive and supportive work environment that promotes growth. Employee career development remains a key focus area of the HR policy, aimed at striking a healthy balance between personal aspirations and professional advancement.

ANNUAL RETURN

In compliance with the provisions of Section 92(3) read with Section 134(3)(a) of the Act, the annual return as on March 31, 2025 is uploaded on the website of the Company and is available at https://motisonsjewellers.com/annual-return.

NOMINATION AND REMUNERATION POLICY

To comply with the provisions of Section 178 of the Act and Rules made thereunder and Regulation 19 of the Listing Regulations, the Company has formulated a Nomination and Remuneration Policy. Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Senior Management employees includes the criteria for determining qualifications, positive attributes, independence of director and other matters as per the Act and Listing Regulations. The salient features of the Nomination and Remuneration Policy are stated in the Report on Corporate Governance, which forms part of the Annual Report and also available on the website of the company and the web link for the same is https://motisonsjewellers.com/pages/policies.

CORPORATE GOVERNANCE REPORT

Your Company is committed to maintaining high standards of good corporate governance practices. A separate Report on Corporate Governance, prepared in compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part C of Schedule V thereof, forms part of this Annual Report.

Further, a certificate issued by Bhawika Ramnani & Co., Company Secretaries, confirming that the Company is and has been in compliance with the conditions stipulated under the Listing Regulations, is also included in the Annual Report.

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out annual evaluation of its own performance, performance of its committees, and evaluation of individual Directors including Independent Directors.

The Independent Directors had carried out an annual performance evaluation of non- independent Directors, the Board as a Whole and Chairperson of the Company taking into account the views of Executive and Non-Executive Directors.

The Nomination and Remuneration Committee and Board of Directors evaluated the performance of every Director. The performance is evaluated on the basis of number of Board and Committee meetings attended by individual Director, participation of each Director in theaffairs of the Company, duties performed by each Director and targets achieved by Company during the year.

The Board/committee/directors found that the performance of every Director of the Company is outstanding.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Sec. 134(3)(c) of the Companies Act, 2013 the Board of Directors of the Company state: -

a) that in the preparation of the annual accounts, the applicable accounting standards hadbeen followed along with proper explanation relating to material departures;

b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and ofthe profit and loss of the company for that period;

c) that the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the directors had prepared the annual accounts on a going concern basis;

e) that 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) that 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;

STATUTORY AUDITORS AND AUDITORS' REPORT

At the 10th Annual General Meeting ("AGM") of the Company held on 29 November 2021, M/s. Keyur Shah & Co., Chartered Accountants (Firm Registration No. 141173W), were appointed as the Statutory Auditors of the Company for a term of five consecutive years, to hold office until the conclusion of the 15th AGM to be held in the year 2026, at such remuneration, together with applicable taxes and reimbursement of out-of-pocket, travelling, living and other expenses, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

Accordingly, the term of M/s. Keyur Shah & Co., Chartered Accountants, a peer reviewed Partnership Firm (Firm registration no. 141173W) as the Statutory Auditors of the Company shall end at the conclusion of the ensuing 15th AGM of the Company. Therefore, the company is required to appoint the statutory auditor.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on September 01, 2026 approved and recommended the appointment of M/s. N.K. Aswani & Co., Chartered Accountants, a peer reviewed Proprietorship Firm (Firm registration no. 100738W), allotted by the Institute of Chartered Accountants of India (ICAI) to the members of the company for their approval in ensuing Annual General Meeting as the statutory auditors of the Company for the term of 5 (five) consecutive years from conclusion of the ensuing 15th AGM till the conclusion of the 20th AGM to be held in the year 2031 at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditor incurred in connection with the performance of duties, with the power of the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision in the remuneration during the tenure of the Auditors, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

The Company has received written Consent along with Eligibility certificate from M/s. N.K. Aswani & Co., Chartered Accountants, a peer reviewed Proprietorship Firm (Firm registration no. 100738W), confirming eligibility and qualifications for appointment as Statutory Auditors in terms of the Companies Act, 2013, and rules framed thereunder and their proposed appointment, if approved by the members, would be in compliance with the provisions of the Companies Act, 2013 and the rules framed thereunder.

Further, as per the Independent Auditor's Report received from M/s. Keyur Shah & Co., Chartered Accountants, Statutory Auditors of the Company, there is no qualification, reservation or adverse remark in the Audit Report on the Financial Statements of the Company for the Financial Year ended 31st March 2026 and hence do not call for any further comments in terms of the provisions of Section 134 of the Companies Act, 2013.

SECRETARIAL AUDITORS AND AUDITORS' REPORT

M/s. Bhawika Ramnani & Co, a peer reviewed Sole Proprietorship firm of Company Secretary in Practice (Firm Registration Number S2023RJ949100) were appointed as Secretarial Auditor of the Company, in the Annual General Meeting held on 27th September, 2025, for a term of 5 (five) consecutive years commencing from 1st April, 2025, till 31st March, 2030. They have submitted their Secretarial Audit report for the Financial Year 2025-26 in prescribed format and the same is enclosed as "**Annexure-3**".

The Report is self–explanatory and there is no qualification, reservation or adverse remark in the Secretarial Audit Report of the Company for the Financial Year ended 31st March, 2026 and hence do not call for any further comments in terms of the provisions of Section 134 of the Companies Act, 2013.

INTERNAL AUDITOR

M/s ASA & Company, (FRN: 012461C), Jaipur was appointed as the Internal Auditor of the Company to conduct the Internal Audit for the financial year 2025-26 as per the scope, functioning, periodicity and methodology mutually decided by the Board/committees thereof and the Internal Auditor pursuant to the provisions of Section 138(1) of Companies Act, 2013,read with Rule 13 of Companies (Accounts) Rules, 2014 and other applicable provisions.

Further, no adverse remark or observation has been cited by him in his Audit Report for the financial year 2025-26.

REPORTING OF FRAUD BY AUDITORS

During the financial year under review, no instances of fraud have been reported by the statutory auditors or secretarial auditors to the Audit Committee or to the Board pursuant to section 143(12) of the Act, the details of which should form part of this report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has constituted the Corporate Social Responsibility Committee in accordance with Section 135 of the Act, the details of which have been provided in the Corporate Governance Report forming part of the Annual Report.

Composition of CSR Committee under sub-section (3) of section 134 of the Companies Act, 2013

Sr. No.	Name of Director	Designation/Natureof Directorship	Number of meetings of CSR Committee held duringthe year	Number of Meetings of CSR Committee attended During the year
1.	Mr. Sandeep Chhabra	Chairman and WholeTime Director (Chairman of CSR Committee)	2	2
2.	Mr. Sanjay Chhabra	Managing Director (Member of CSRCommittee)	2	2

Sr. No.	Name of Director	Designation/Natureof Directorship	Number of meetings of CSR Committee held duringthe year	Number of Meetings of CSR Committee attended During the year
3.	Mr. Sunil Chordia	Independent Non-Executive Director (Member of CSRCommittee)	2	2

The CSR Committee, inter alia, allocates the amount of expenditure to be incurred by the Company on CSR activities as enumerated in Schedule VII of the Act and monitors the CSR Policy of the Company periodically. The Annual Report on CSR Activities for the Year 2025-26 is annexed herewith as **Annexure – 2** and brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in this Annexure.

Further, the CSR Policy of the Company is displayed on the website of the Company at https://motisonsjewellers.com/pages/policies.

PARTICULARS OF LOANS, GUARANTEE SOR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Pursuant to the provisions of section 186 of the Companies Act, 2013, particulars of loans, guarantees and investments made are provided in Financial Statements read together with notes annexed and forms an integral part of the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013

All contracts / arrangements / transactions entered by the company during the financial year ended 31st March, 2026 with related parties were in the ordinary course of the business and on arm's length basis. There was no such transaction entered during the reporting year whichcould be considered material. Details with respect to transaction(s) with the Related Party(ies)entered into by the Company during the reporting period are disclosed in the accompanying Financial Statements and the details pursuant to clause (h) of Section 134(3) of act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Form AOC-2 is annexed as **Annexure - 1**. However, your directors would like to draw your attention to Notes ofSignificant Accounting Policies and Notes on Financial Statements attached to Financial Statements.

DEVIATION(S) OR VARIATION(S) IN THE USE OF PROCEEDS OF PREFERENTIAL ISSUE (PI), IF ANY

There were no deviations or variations in the utilization of the proceeds raised through the Preferential Issue from the objects specified in the Notice of Postal Ballot. The proceeds were utilized in full accordance with the purposes for which the issue was approved and disclosed.

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

Details of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo required to be given pursuant to the provisions of Section 134(3)(m) of the CompaniesAct, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are mentioned below:

A. Conservation of Energy

(i) The steps taken or impact on conservation of energy; (ii) the steps taken by the company for utilizing alternate sources of energy; (iii) the capital investment on energy conservation equipment's;	Your Company has considered Sustainability as one of the strategic priorities and energy conservation is one of the strong pillars for preserving natural resources and improving bottom line. Your Company is continuously striving towards improving the energy performance in all areas. Your Company has always considered energy and natural resource conservation as a focus area and has been consciously making efforts towards improving the energy performance year on year. Company ensures compliance with all the statutory requirements and has taken several sustainable steps voluntarily to contribute towards better environment. Therefore, ongoing process of awareness and training sessions at regular intervals is given to concern operational personnel on opportunity of energy conservation and theirbenefits.

B. Technology Absorption

(i) the efforts made towards technology absorption; (ii) the benefits derived like product improvement, cost reduction, product development or import substitution; (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and (iv) the expenditure incurred on Research and Development.	During the reporting period, no new technology has been introduced by the Company. Further, there were no expenditure incurred on Research and Development during the year under review.

C. Foreign Exchange Earnings and outgo

The Foreign Exchange earnings and outgo during the financial period ended 31st March, 2026 is as follows:

(Amount in Lacs)

Particulars	31st March, 2026	31st March, 2025
Foreign Exchange Inflow	--	37.90

Particulars	31st March, 2026	31st March, 2025
Foreign Exchange Outgo	--	--

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 AND MATERNITY BENEFIT ACT 1961.

The Company maintains a zero-tolerance approach towards all forms of sexual harassment and is committed to providing a safe, respectful, and inclusive workplace. This commitment is in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company's policy on prevention of sexual harassment is gender-neutral and applies to all employees.

An Internal Complaints Committee (ICC) has been duly constituted to address and redress complaints relating to sexual harassment in accordance with the applicable legal requirements.

During the financial year 2025-26, no complaints of sexual harassment were received under the Act. The Company confirms that it has complied with all applicable provisions relating to the constitution and functioning of the Internal Complaints Committee and has conducted appropriate awareness and training programs for its employees.

The summary of sexual harassment complaints received and disposed of during the financial year 2025-26 is provided below:

S. No.	Particulars	No. of Complaints
1	Number of complaints of sexual harassment received in the year	Nil
2	Number of Complaints disposed off during the year	Nil
3	Number of cases pending for more than ninety days	Nil

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company has complied with the provisions of the Maternity Benefit Act, 1961, including all applicable amendments and rules framed thereunder. The Company is committed to ensuring a safe, inclusive, and supportive workplace for women employees. All eligible women employees are provided with maternity benefits as prescribed under the Maternity Benefit Act, 1961, including paid maternity leave, nursing breaks, and protection from dismissal during maternity leave.

The Company also ensures that no discrimination is made in recruitment or service conditions on the grounds of maternity. Necessary internal systems and HR policies are in place to uphold the spirit and letter of the legislation.

CREDIT RATING

The company had not appointed any credit rating agency to obtain credit rating.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There were no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided at "**Annexure - 4**".

In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rules 5(2)and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014, as amended a statement showing the names and other particulars of the top ten employees are provided at "**Annexure - 4".**

LISTING

The Equity Shares of the Company are listed on the BSE Limited and National Stock Exchangeof India Ltd. Both these stock exchanges have nation-wide trading terminals. Annual listing fees for the financial year 2025-26 have been duly paid to the BSE Limited and National StockExchange of India Ltd.

MISCELLANEOUS

Your directors state that no disclosure or reporting is required in respect of the followingitems as there were no transactions on these items during the year under review:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise.
2. Issue of shares (including sweat equity shares) to employees of the Company under anyscheme except ESOP Schemes referred to in this Report.
3. Buyback of shares.
4. The maintenance of cost records as specified by the Central Government under sub-Section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company.
5. No application was made or any proceeding is pending under Insolvency and BankruptcyCode, 2016.
6. Requirement of one-time settlement with Banks or Financial Institutions was not applicable.

ACKNOWLEDGMENT

The Board of directors of your Company acknowledges its sincere appreciation for the support extended by various departments of Central and State Government and others. The Board also takes this opportunity to express its deep gratitude for the continuous support receivedfrom the Shareholders.

By the order of Board of Directors
For MOTISONS JEWELLERS LIMITED

Sandeep Chhabra
Chairman and Whole time Director
DIN: 00120838
B-9, Vivekanand Marg, C-Scheme, Jaipur-302001

Sanjay Chhabra
Managing Director
DIN: 00120792
B-9, Vivekanand Marg, C-Scheme, Jaipur-302001

Date: 01.09.2026
Place: Jaipur

Motisons Jewellers

Annexure -1

FORM NO. AOC-2

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 transactions under third proviso thereto

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of theCompanies (Accounts) Rules, 2014)

1. Details of contracts or arrangements or transactions not at arm's length basis: **NIL**

S. No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship.	
b)	Nature of contracts/arrangements/transactions.	
c)	Duration of the contracts/arrangements/transactions.	
d)	Salient terms of the contracts or arrangements or transactions including the value, if any.	
e)	Justification for entering into such contracts or arrangements or transactions.	
f)	Date of approval by the Board.	
g)	Amount paid as advances, if any.	
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188.	

2. Details of material contracts or arrangement or transactions at arm's length basis: **NIL**

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Date of approval by the Board	
f)	Amount paid as advances, if any	

By the order of Board of Directors
For MOTISONS JEWELLERS LIMITED

Sandeep Chhabra
Chairman and Whole time Director
DIN: 00120838
B-9, Vivekanand Marg, C-Scheme, Jaipur-302001

Sanjay Chhabra
Managing Director
DIN: 00120792
B-9, Vivekanand Marg, C-Scheme, Jaipur-302001

Date: 01.09.2026
Place: Jaipur

Annexure-2

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ("CSR") ACTIVITIES OF THE COMPANY FOR THE YEAR ENDED MARCH 31,2026

1. Brief outline on CSR Policy of the Company

The Company undertakes initiatives interlinked to its long-term objectives for sustainable development. Its business and economic growth has always been underlined/ complimented by adherence to environmental preservation, societal upliftment and financial prudence. Accordingly, the Company has made social development an integral part of its business objectives to bring about a meaningful change in the lives of people/ communities associated with it.

CSR Policy has been duly recommended by the CSR Committee and adopted by the Board of Directors of the Company as per the applicable provisions of the Companies Act, 2013 read with applicable Rules and Regulations as amended from time to time. CSR Policy of the Company is also been hosted on the website of the Company.

2. Composition of CSR Committee

Sr. 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. Sandeep Chhabra	Chairman and WholeTime Director (Chairman of CSR Committee)	2	2
2.	Mr. Sanjay Chhabra	Managing Director (Member of CSR Committee)	2	2
3.	Mr. Sunil Chordia	Independent Non-Executive Director (Member of CSRCommittee)	2	2

3. Provide the web-link(s) where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company.

The web-link where Composition of CSR committee, CSR Policy and CSR projects approved bythe Board are disclosed on the website of the company is https://motisonsjewellers.com/pages/policies.

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.

No impact assessment was required to be undertaken.

5. (a) Average net profit of the company as per sub-section (5) of section 135 – Rs. 44,63,84,880/-

(b) Two percent of average net profit of the company as per sub-section (5) of section 135 – Rs. 89,27,698/-

(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL

(d) **Amount required to be set-off for the financial year, if any –** Rs. 42,805/-

(e) **Total CSR obligation for the financial year [(b) + (c) – (d)] –** Rs. 88,84,893/-

6. **(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) –** Rs. 89,00,230/-

(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. 89,00,230/-

(e) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (In Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund Specified under Schedule VII as per Second proviso to sub-section (5) of Section 135.		
	Amount	Date of transfer	Name of the fund	Amount	Date of transfer
89,00,230/-	-	-	-	-	-

(f) Excess amount for set off, if any

S. No.	Particular	Amount (in Rs.)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company asper sub-section (5) of section 135	89,27,698/-
	Less: Excess amount set off for the Financial Year 2023-24	42,805/-
	Total CSR obligation for the Financial Year	88,84,893/-
(ii)	Total amount spent for the Financial Year	89,00,230/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	15,107/-
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	15,107/-

7. **Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: NIL**

1	2	3	4	5	6	7	8
S.	Preceding	Amount	Balance	Amount	Amount	Amount	Deficie

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

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:**

☐ Yes ☒ No

If Yes, enter the number of Capital assets created/acquired: Not Applicable

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

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin Code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered Address
NIL							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not Applicable

By the order of Board of Directors
For MOTISONS JEWELLERS LIMITED

Sandeep Chhabra **Chairman and Whole time Director** **DIN: 00120838** **B-9, Vivekanand Marg, C-Scheme, Jaipur-302001**	**Sanjay Chhabra** **Managing Director** **DIN: 00120792** **B-9, Vivekanand Marg, C-Scheme, Jaipur-302001**

Date: 01.09.2026
Place: Jaipur

Annexure-3

Form No.: MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2026

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

To,
The Members,
Motisons Jewellers Limited
270, 271, 272 & 276 Johri Bazar,
Jaipur-302003, Rajasthan, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Motisons Jewellers Limited** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of **Motisons Jewellers Limited's** 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, the explanations and clarifications given to me and the representations made by the Management, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2026 ('Audit Period') 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2026 ("period under review") 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;

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 **(Not applicable to the Company during the reporting period under audit)**;

(iv) 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;

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, The Securities and Exchange Board of India (Share Based Employees Benefits) Regulation, 2014 and The Securities and Exchange Board of India (Share Based Employee Benefit and Sweat Equity) Regulation 2021; **(Not applicable to the Company during the reporting period under audit)**

(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

(f) 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;

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

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

I further report that, on the basis of information provided by the Company no other sector/industry specific law is applicable to the Company:

I have also examined compliance with the applicable clauses/regulations of the following:

(i) Secretarial Standards on Board and General Meetings (SS-1 & SS-2) issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above, as mentioned above subject to remarks by statutory auditors in their report for the period under review.

I further report that, during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors as per the Companies Act, 2013 ("the Act"). The changes, if any, 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.

Adequate notices were given to all directors to schedule the Board Meetings in accordance with the provisions of the Act, agenda and detailed notes on agenda were sent at least seven days in advance, except in cases where meetings were convened at a shorter notice. The Company has followed the provisions of the Act for convening meeting at the shorter notice. 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.

Majority decision is carried through and there was no instance of any director expressing any dissenting views as recorded in the minutes of the meetings of Board of Directors of the Company or committee of the Board, as the case may be.

I 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.

I further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except:

a) The members of the Company, by way of a special resolution passed through postal ballot (the resolution being deemed to have been passed on September 13, 2024, being the last date of e-voting), approved the issuance of up to 1,00,00,000 (One Crore) fully convertible warrants ("Warrants") on a preferential basis to persons belonging to the "Non-Promoter, Public Category". Pursuant to the said approval, the Fund Raising Committee of the Board of Directors, at its meeting held on October 05, 2024, allotted the Warrants. Subsequently, at its meeting held on December 11, 2025, the Fund Raising Committee approved the conversion of 4,00,000 Warrants into 40,00,000 equity shares of Re. 1/- each at an issue price of Rs. 17/- per equity share (including a premium of Rs. 16/- per equity share).

b) The members of the Company, by way of a special resolution passed through postal ballot (the resolution being deemed to have been passed on September 13, 2024, being the last date of e-voting), approved the issuance of up to 1,00,00,000 (One Crore) fully convertible warrants ("Warrants") on a preferential basis to persons belonging to the "Non-Promoter, Public Category". Pursuant to the said approval, the Fund Raising Committee of the Board of Directors, at its meeting held on October 05, 2024, allotted the Warrants. Subsequently, at its meeting held on February 10, 2026, the Fund Raising Committee approved the conversion of 7,90,000 warrants into 79,00,000 equity shares of Re.1/- each at an issue price of Rs. 17/- per equity share (including a premium of Rs. 16/- per equity share).

c) The members of the Company by way of a special resolution passed through postal ballot (the resolution being deemed to have been passed on September 13, 2024, being the last date of e-voting), approved the issuance of up to 1,00,00,000 (One Crore) fully convertible warrants ("Warrants") on a preferential basis to persons belonging to the "Non-Promoter, Public Category". Pursuant to the said approval, the Fund Raising Committee of the Board of Directors, at its meeting held on October 05, 2024, allotted the Warrants. Subsequently, at its meeting held on February 26, 2026, the Fund Raising Committee approved the conversion of 5,40,000 warrants into 54,00,000 equity shares of Re.1/- each at an issue price of Rs. 17/- per equity share (including a premium of Rs. 16/- per equity share).

For Bhawika Ramnani & Co.
Practicing Company Secretary
Firm's U.C.N. S2023RJ949100
Firm's PR Certificate No. 4803/2023

UDIN: F011506H001112617
Dated:14.08.2026
Place: Jaipur

Bhawika Ramnani
Proprietor
M. No.: FCS 11506
C. P. No.:17473

(This report is to be read with my letter of even date which is annexed as Annexure-A which forms an integral part of this report)

“Annexure-A”

To
The Members,
Motisons Jewellers Limited
270, 271, 272 & 276 Johri Bazar,
Jaipur, Rajasthan, 302003

The above report of even date is to be read along with this letter:

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company. I have relied on the representation made by the Company, its Officers and Reports of the Statutory Auditor for systems and mechanism framed by the Company for compliances under other Acts, Laws and Regulations applicable to the Company.
4. Wherever required, I have obtained the management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. Due to the inherent limitations of an audit including internal, financial and operational controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the audit process.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Bhawika Ramnani & Co.
Practicing Company Secretary
Firm’s U.C.N. S2023RJ949100
Firm’s PR Certificate No. 4803/2023

UDIN: F011506H001112617
Dated:14.08.2026
Place: Jaipur

Bhawika Ramnani
Proprietor
M. No.: FCS 11506
C. P. No.:17473

Annexure-4

DISCLOSURE IN THE BOARDS' REPORT UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES,2014

1. The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the Financial Year 2025-26, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under:

(Amount in Lacs)

S. No.	Name & Designation of Director/KMP	Remuneration Received in F.Y. 2025-26	% Increase in remuneration inF.Y. 2025-26	Ratio of remunerationto each Director tomedian remuneration of employees
1.	Mr. Sandeep Chhabra, Chairman & Whole Time Director	42.00/-	0	6.25
2.	Mr. Sanjay Chhabra, Managing Director	42.00/-	0	6.25
3.	Mr. Laksh Chhabra, Joint Managing Director	9.00/-	0	1.34
4.	Mr. Kaustubh Chhabra, Chief Financial Officer	9.00/-	0	1.34
5.	Mr. Bhavesh Surolia, Company Secretary & Compliance Officer	8.23/-	8.86	Not Comparable*

2. The median fixed remuneration of employees of the Company during the financial year was at 6,71,622 per annum.
3. In the financial year, there was a Decrease of 09.69% in the median fixed remuneration ofemployees.
4. There were 179 permanent employees on the rolls of Company as on March 31, 2026.
5. Average percentage increase made in the salaries of employees other than the managerial personnel in the last financial year was 10.15%, whereas decrease in the managerial remuneration for the same financial year was 0.61%.

It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for directors, key managerial personnel and other employees.

STATEMENT OF PARTICULARS OF EMPLOYEES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 [RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIALPERSONNEL) AMENDMENT RULES, 2016] AND FORMING PART OF THE REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31ST MARCH, 2026

A. **Statement showing particulars of Top Ten employees in terms of remuneration drawn in the Financial Year 2025-26**

S. No	Name of Employee	Designation of the Employee	Age	Last Employment heldby such employee before joining the company	Qualification	Total Experience of the employee	Remuneration Gross (Rs.)	% of Shareholding in the Company	Date of Commencement of Employment
1	Nawal Kishore Agarwal	President	63	NA	Under Graduate	30 Years	1,57,90,852	-	09.05.2011
2	Lalit Musal	President	51	NA	Under Graduate	30 Years	1,21,43,139	-	09.05.2011
3	Nirmal Gangwal	Vice President	46	NA	Under Graduate	30 Years	84,95,428	-	09.05.2011
4	Sandeep Chhabra	Chairman & Whole-time director	57	NA	Under Graduate	30 Years	42,00,000	6.46%	09.05.2011
5	Sanjay Chhabra	Vice-Chairman & Managing Director	52	NA	Under Graduate	30 Years	42,00,000	14.46%	09.05.2011
6	Birbal Jain	Chartered accountant	43	Formidim India Pvt. Ltd.	Chartered Accountant	18 Years	17,69,987	-	05.09.2023
7	Amogh Agarwal	Manager	26	Shrinath Jewels	Graduate	6 Years	18,00,000	-	01.04.2022
8	Tara Chand Choudhary	Senior Salesman	58	JKJ Jewellers	Under Graduate	32 Years	10,84,490	-	09.05.2011
9	Laksh Chhabra	Joint Managing Director	25	NA	Bachelor of Science	4 Years	9,00,000	0.02	08.08.2022
10	Kaustubh Chhabra	Chief Financial Officer	27	KhyatiGems DMCC, Dubai	bachelor's degree in administration	9 Years	9,00,000	0.01	01.07.2022

B. Statement showing particulars of employees who were in employment throughout the FinancialYear and are in receipt of remuneration of not less than Rs. 1,02,00,000/- Per Annum in aggregate.

S. No	Name of Employee	Designati onof the Employee	Age	Last Employment held by such employee before joining the company	Qualification	Total Experience of the employee	Remuneration Gross (Rs.)	% of Shareholding in the Company	Date of Commencement of Employment
1.	Nawal Kishore Agarwal	President	63	NA	Under Graduate	29 Years	1,57,90,852	-	09.05.2011
2.	Lalit Musal	President	51	NA	Under Graduate	29 Years	1,21,43,139	-	09.05.2011

C. Statement showing particulars of employees who were in employment for a part of the financial year, are in receipt of remuneration of not less than Rs. 8,50,000/- Per Month

S. No	Name of Employee	Designati onof the Employee	Age	Last Employment heldby such employee before joining The company	Qualification	Total Experience of the employee	Remuneration Gross (Rs.)	% of Shareholding inthe Company	Date of Commencement of Employment
NIL									

NOTE:

1. During the year there are no such employee who were employed throughout the year or partthereof and was in receipt of remuneration in the year in excess of that drawn by Managing Director and Whole Time Director and holds by himself, or along with his spouse anddependent children not less than two percent of the equity shares of the Company.

2. The percentage of equity shares of the Company held by the above employees is 18.13%.

3. Nature of employment of Mr. Sandeep Chhabra (DIN: 00120838), Whole time Director, Mr. Sanjay Chhabra (DIN: 00120792), Managing Director and Mr. Laksh Chhabra (DIN: 09695269),Joint Managing Director of the Company is contractual and all other executives are on permanent rolls of the Company.

4. Mr. Sandeep Chhabra (DIN: 00120838), Chairman Cum Whole Time Director, Mr. Sanjay Chhabra (DIN: 00120792), Managing Director and Mr. Laksh Chhabra (DIN: 09695269), Joint Managing Director are related to Mrs. Namita Chhabra (DIN: 00205859), Director Mrs. Kajal Chhabra (DIN: 00120914), Director and Mr. Kaustubh Chhabra, Chief Financial Officer of the company and each other as per definition of

Relative under Section 2(77) of The Companies Act, 2013. No other employees mentioned above are related to any Directors of the Company.

By the order of Board of Directors
For MOTISONS JEWELLERS LIMITED

Sandeep Chhabra
Chairman and Whole time Director
DIN: 00120838
B-9, Vivekanand Marg, C-Scheme, Jaipur-302001

Sanjay Chhabra
Managing Director
DIN: 00120792
B-9, Vivekanand Marg, C-Scheme, Jaipur-302001

Date: 01.09.2026
Place: Jaipur

Report on Corporate Governance

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

CORPORATE GOVERNANCE PHILOSOPHY

Motisons Jewellers Limited ("the Company") is committed to conducting its business in accordance with the highest standards of corporate governance. The Company believes that sound governance practices are the foundation for sustainable growth, long-term value creation, and maintaining the trust and confidence of all its stakeholders.

The Company's corporate governance philosophy is built on the core principles of transparency, accountability, integrity, ethical conduct, and responsible management. These principles are embedded across all levels of the organization and guide the Company's decision-making processes and business operations.

The Company is dedicated to upholding the highest standards of governance and disclosure practices, ensuring that its affairs are managed in the best interests of its shareholders and other stakeholders. The governance framework extends beyond mere compliance with applicable laws and regulations and represents a commitment to adopting progressive management practices that promote fairness, responsibility, and excellence.

The Company continuously strives to align its governance practices with the evolving business environment while safeguarding the interests of all stakeholders. Through its strong governance framework and ethical approach, the Company aims to foster sustainable growth, create enduring value, and continue its journey towards achieving greater milestones.

BOARD OF DIRECTORS

The composition of the board is in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and Regulation 17 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The Board of Directors (the Board) of the Company comprises of an optimum combination of Executive and Non- Executive Directors, with fifty percent of the board as Independent Directors. The Board, as on March 31, 2026, comprises ten Directors, which includes five Non- Executive Independent Directors, Three Executive Directors, and two Non-Executive Non-Independent Directors.

All Directors of the Company have informed about their Committee Membership/Chairmanship as mandated under Regulation 26(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and on the basis of that, none of the Directors on the Board of the Company acts as a member of more than ten (10) Committees or acts as a chairperson of more than five (5) Committees (considering only Audit Committee and Stakeholders Relationship Committee) in which he/she is a director. The number of Directorship(s), Committee Membership(s)/ Chairmanship(s) of all Directors is within the respective limits prescribed under the Act and Listing Regulations, as amended from time to time.

I. The composition of the Board, category of Directors and details of other Directorship and Committee positions held by them as on March 31, 2026 is as follows:

Name of the Director	DIN	Category	Attendance at the 14th AGM held on September 27, 2025	No. of Committees position in other Companies /Chairperson/ Member		No. of Directorship in other Companies
Mr. Sandeep Chhabra	00120838	Promoter & Executive Director	YES	NIL	NIL	1

Name of the Director	DIN	Category	Attendance at the 14th AGM held on September 27, 2025	No. of Committees position in other Companies /Chairperson/ Member		No. of Directorship in other Companies
Mr. Sanjay Chhabra	00120792	Promoter & Executive Director	YES	NIL	NIL	1
Mr. Laksh Chhabra	09695269	Promoter Group & Executive Director	YES	NIL	NIL	1
Mrs. Kajal Chhabra	00120914	Promoter & Non-Executive Director	YES	NIL	NIL	NIL
Mrs. Namita Chhabra	00205859	Promoter & Non-Executive Director	YES	NIL	NIL	NIL
Mr. Sunil Chordia	02994743	Non-Executive Independent Director	YES	NIL	NIL	NIL
Ms. Meena Choudhry	10521713	Non-Executive Independent Director	YES	NIL	NIL	NIL
Ms. Priyanka Jain	10729434	Non-Executive Independent Director	YES	NIL	NIL	NIL
Mr. Sushil Kumar Gangwal	09573928	Non-Executive Independent Director	YES	NIL	NIL	NIL
Mr. Vikas Kaler	09737095	Non-Executive Independent Director	YES	NIL	NIL	NIL

Note: -

1. The number of Committees position in other Companies represents the membership or chairmanship of two committees i.e., Audit Committee and Stakeholders Relationship Committee as per Regulation 26 of the Listing Regulations.

2. The number of Directorship in other Companies, as mentioned above includes directorship in Listed and Public Limited Companies and not includes the alternate directorships, directorships in private limited companies which are not subsidiaries of public limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013.

Names of the Listed entities where the person is a director and the category of Directorship as on 31st March, 2026

Name of the Director	DIN	Name of Listed Entity in which Director	Category of Directorship
Mr. Sandeep Chhabra	00120838	Motisons Jewellers Limited	Promoter & Whole Time Director (Chairman)
Mr. Sanjay Chhabra	00120792	Motisons Jewellers Limited	Promoter & Managing Director
Mr. Laksh Chhabra	09695269	Motisons Jewellers Limited	Promoter Group & Joint Managing Director
Mrs. Kajal Chhabra	00120914	Motisons Jewellers Limited	Promoter & Non-Executive Director
Mrs. Namita Chhabra	00205859	Motisons Jewellers Limited	Promoter & Non-Executive Director
Ms. Priyanka Jain	10729434	Motisons Jewellers Limited	Non-Executive Independent Director
Mr. Sunil Chordia	02994743	Motisons Jewellers Limited	Non-Executive Independent Director
Ms. Meena Choudhry	10521713	Motisons Jewellers Limited	Non-Executive Independent Director
Mr. Sushil Kumar Gangwal	09573928	Motisons Jewellers Limited	Non -Executive Independent Director
Mr. Vikas Kaler	09737095	Motisons Jewellers Limited	Non-Executive Independent Director

Particulars of senior management including the changes therein since the close of the previous financial year:

Name of Senior Management Personnel	Designation
Mr. Sandeep Chhabra	Whole Time Director (Chairman)
Mr. Sanjay Chhabra	Managing Director (Vice-Chairman)
Mr. Laksh Chhabra	Joint Managing Director
Mr. Kaustubh Chhabra	Chief Financial Officer
Mr. Nawal Kishore Agarwal	President*
Mr. Lalit Musal	President*
Mr. Nirmal Gangwal	Vice President*
Mr. Bhavesh Surolia	Company Secretary
Mr. Manish Jain	HR Head*
Mr. Akshat Jain	Senior Accounts Officer*

*Not a Board Position in terms of the Companies Act, 2013

Board Meetings

Dates for the Board Meetings are decided well in advance and communicated to the Directors. The agenda along with the explanatory notes are sent in advance to the Directors. Additional meetings of the Board to address specific needs of the Company are held as and when deemed necessary by the Board. The Board periodically reviews compliance reports of all laws applicable to the Company. Steps are taken by the Company to rectify instances of non- compliance, if any. 08 (Eight) Board Meeting(s) were held during the reporting period 2025-26. The intervening period between two Board meetings is well within the maximum gap as prescribed under Regulation 17(2) of SEBI (LODR) Regulations, 2015. Details of the same are reproduced herein below:

S. No.	Date of Meeting	Board Strength	No. of Directors Present
1.	14-05-2025	10	10
2.	21-05-2025	10	10
3.	05-08-2025	10	10
4.	01-09-2025	10	10
5.	05-11-2025	10	10
6.	14-11-2025	10	10
7.	10-02-2026	10	10
8.	06-03-2026	10	10

Attendance of each Director at the Board Meetings

S. No.	Name of Director	DIN	Board Meetings held during the year	Meetings Attended
1.	Mr. Sandeep Chhabra	00120838	10	10
2.	Mr. Sanjay Chhabra	00120792	10	10
3.	Mr. Laksh Chhabra	09695269	10	10
4.	Mrs. Kajal Chhabra	00120914	10	10
5.	Mrs. Namita Chhabra	00205859	10	10
6.	Mr. Sunil Chordia	02994743	10	10
7.	Mr. Sushil Kumar Gangwal	09573928	10	10
8.	Mr. Vikas Kaler	09737095	10	10
9.	Ms. Meena Choudhry	10521713	10	10
10.	Ms. Priyanka Jain	10729434	10	10

I. Relationship between Directors inter-se

There is no inter-se relationship between the Directors of the Company, except the below mentioned directors:

Name of the Director	Name of related Director	Relation with the Director
Mr. Sandeep Chhabra (DIN: 00120838)	Mr. Sanjay Chhabra	Brother
	Mrs. Namita Chhabra	Spouse
	Mr. Laksh Chhabra	Son
	Mrs. Kajal Chhabra	Brother's Wife
Mr. Sanjay Chhabra (DIN: 00120792)	Mr. Sandeep Chhabra	Brother
	Mrs. Kajal Chhabra	Spouse
	Mrs. Namita Chhabra	Brother's Wife
	Mr. Laksh Chhabra	Nephew
Mrs. Kajal Chhabra (DIN: 00120914)	Mr. Sanjay Chhabra	Spouse
	Mr. Sandeep Chhabra	Brother-in-Law
	Mrs. Namita Chhabra	Sister-in-Law
	Mr. Laksh Chhabra	Nephew
Mrs. Namita Chhabra (DIN: 00205859)	Mr. Sandeep Chhabra	Spouse
	Mr. Laksh Chhabra	Son
	Mr. Sanjay Chhabra	Brother-in-Law
	Mrs. Kajal Chhabra	Sister-in-Law
Mr. Laksh Chhabra (DIN: 09695269)	Mr. Sandeep Chhabra	Father
	Mrs. Namita Chhabra	Mother
	Mr. Sanjay Chhabra	Paternal Uncle
	Mrs. Kajal Chhabra	Paternal Aunt

II. Shares and Convertible Instruments held by Non-Executive Directors

- **Details of Shares -** The Non-Executive Director does not hold any share of the Company, except Mrs. Namita Chhabra (DIN: 00205859), (No. of Shares 6,08,00,000) & Mrs. Kajal Chhabra (DIN: 00120914), (No. of Shares 45,00,000).
- **Details of Convertible Instrument -** The Non-Executive Directors does not hold any Convertible Instrument of the Company.

The details of the shares held by the Executive Directors of the Company as on March 31, 2026 is given as follows:

S. No.	Name of the Directors	No. of Shares Held
1.	Mr. Sandeep Chhabra (DIN: 00120838)	6,35,50,000
2.	Sandeep Chhabra Huf (Karta – Mr. Sandeep Chhabra)	4,00,00,000
3.	Moti Lal Sandeep Chhabra HUF (Karta – Mr. Sandeep Chhabra)	6,42,00,000
4.	Mr. Sanjay Chhabra (DIN: 00120792)	14,23,50,000

S. No.	Name of the Directors	No. of Shares Held
5.	Sanjay Chhabra Huf (Karta – Mr. Sanjay Chhabra)	1,75,00,000
6.	Mr. Laksh Chhabra (DIN: 09695269)	2,00,000

III. Familiarisation Programmes for Independent Directors

The Company believes that a Board, which is well informed or familiarised with the Company and its affairs, can contribute significantly to effectively discharge its role in a manner that fulfils stakeholder's aspirations and societal expectations.

The Company conducts an introductory familiarization programme when a new Independent Director joins the Board of the Company. New Independent Directors are provided with copy of latest Annual Report, the Company's Code of Conduct, the Company's Code of Conduct for Prevention of Insider Trading to let them have an insight of the Company's present status and their regulatory requirements and a detailed overview of the business verticals of the Company and meetings with business heads / senior leadership team, and with the Managing Director of the Company.

The details of familiarization programmes imparted to Independent Directors of the Company are available on the website of the Company and can be accessed at https://motisonsjewellers.com/pages/policies.

IV. Skills, Expertise and Competencies of Board of Directors

The Company believes that it is the collective effectiveness of the Board that impacts Company performance and therefore members of the Board amongst themselves should have a balance of skills, experience and diversity of perspectives appropriate to the Company.

The Nomination and Remuneration Committee of the Company follows a defined criteria for identifying, screening, recruiting and recommending candidates for election as a Director on the Board.

As per the Company's size, scale and diversified nature of its businesses, the Directors should possess one or more of the following skills, expertise and competencies:

S. No.	Skill, Expertise and Competencies identified by the board of directors as required in the context of the business and sector(s) to function effectively	Description of the Skill, Expertise and Competence
1.	Understanding of Business/Industry	Understanding of the Company's business, policies, and culture (including mission, vision, value, goal, governance structure, risks, threats and opportunities) and knowledge of the Jewellery industry in which the Company operates.
2.	Strategic Thinking, Planning and Visioning	Ability to think strategically and identify and critically assess strategic opportunities and threats and develop effective strategies in the context of the strategic objectives of the Company's policies and priorities.

S. No.	Skill, Expertise and Competencies identified by the board of directors as required in the context of the business and sector(s) to function effectively	Description of the Skill, Expertise and Competence
3.	Risk and compliance oversight	Ability to identify key risks to the organization ina wide range of areas including legal and regulatory compliance and monitor risk and compliance management frameworks.
4.	Financial Understanding	Ability to analyses and understand the key financial statements, assess financial viability ofthe projects and efficient use of resources.
5.	Technology and Innovation	Technologies and to anticipate technological driven changes & disruption impacting businessof the organisation.
6.	Market Understanding	Understanding of market scenario related to the business segment in which company is working.

The details of Directors of the Company who possess the above-mentioned skills, expertise and competencies are mapped below:

Areas of Expertise						
Name of Director	**Understanding of Business /Industry**	**Strategic Thinking, Planning and Visioning**	**Risk and compliance oversight**	**Financial Understanding**	**Technology and Innovation**	**Market Understanding**
Mr. Sandeep Chhabra (DIN: 00120838)	✓	✓	✓	✓	✓	✓
Mr. Sanjay Chhabra (DIN: 00120792)	✓	✓	✓	✓	✓	✓
Mr. Laksh Chhabra (DIN: 09695269)	✓	✓	✓	✓	✓	✓
Mrs. Kajal Chhabra (DIN: 00120914)	✓	✓	✓	✓	✓	✓
Mrs. Namita Chhabra (DIN: 00205859)	✓	✓	✓	✓	✓	✓
Ms. Meena Choudhry (DIN: 10521713)	✓	✓	✓	✓	✓	✓
Mr. Sunil Chordia (DIN: 02994743)	✓	✓	✓	✓	✓	✓

Areas of Expertise						
Ms. Priyanka Jain (DIN: 10729434)	✓	✓	✓	✓	✓	✓
Mr. Sushil Kumar Gangwal (DIN: 09573928)	✓	✓	✓	✓	✓	✓
Mr. Vikas Kaler (DIN: 09737095)	✓	✓	✓	✓	✓	✓

V. Confirmation regarding independence of Independent Directors

As on March 31, 2026, the Board of the Company includes 5 (Five) Independent Directors. The Independent Directors of the Company have been appointed in terms of the requirements of the Act, the Listing Regulations and various governance guidelines for the board effectiveness. Formal appointment letters have been issued to the Independent Directors and the terms and conditions of their appointment are disclosed on the website of the Company at https://motisonsjewellers.com/pages/policies.

The Company has received declaration from the Independent Directors that they meet the criteria of independence as prescribed under section 149(6) of the Act, read with Rule 6(1) & 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2019 (As amended) and Regulation 16(1)(b) of the Listing Regulations.

In terms of Regulation 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 reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

In terms of section 150 of the Act read with the Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Independent Directors have confirmed that they have enrolled themselves in the Independent Director's Databank maintained with the Indian Institute of Corporate Affairs.

Based on the confirmations/disclosures received from the Directors and on the evaluation of the Directors, the Board is of the opinion that Independent Directors fulfill conditions specified under the Act and Listing Regulations and are independent of the management of the Company.

VI. Resignation of Independent Director

No Independent Director resigned from the office of Non-Executive Independent Director of the Company during the financial year 2025–26.

VII. Separate Meeting of Independent Directors

In compliance with the provisions of section 149(8) read with the Schedule IV ('Code of Independent Directors') of the Act and Regulation 25(3) of the Listing Regulations, the Independent Directors of the Company met separately on May 21, 2025 and February 10, 2026 without the presence of Non-Independent Directors and members of the management to discussed and reviewed following agenda items in the meeting:

- Performance of Non-Independent Directors and the Board of Directors as a whole.
- Performance of the Chairman of the Company taking into consideration the views of the Executive and Non-Executive Directors.

Assess the quality, quantity and timeliness of flow of information between the management of the Company and the Board that is necessary for the Board to effectivelyand reasonably perform its duties.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board carried out annual evaluation of its own performance, performance of its committees, and evaluation of individual Directors including Independent Directors.

The Independent Directors had carried out an annual performance evaluation of non-independent Directors, the Board as a Whole and Chairperson of the Company taking into account the views of Executive and Non-Executive Directors.

The Nomination and Remuneration Committee and Board of Directors evaluated the performance of every Director. The performance is evaluated on the basis of number of Board and Committee meetings attended by individual Director, participation of each Director in the affairs of the Company, duties performed by each Director and targets achieved by company during the year.

The Board/committee/directors found that the performance of every Director of the Company is Outstanding.

COMMITTEES OF THE BOARD

The Board Committees are set up to carry out clearly defined roles which are considered to be performed by members of the Board, as a part of good governance practice and to enable better and more focused attention on the affairs of the Company, the Board has delegated particular matters to the Committees of the Board set up for the purpose. The Board has constituted the following Committees of Directors to look into and monitor the matters falling within their terms of reference.

AUDIT COMMITTEE

The Company’s Audit Committee consists of three Directors, all the directors are Non-Executive Independent Directors and is constituted in accordance with the requirements of the SEBI (LODR) Regulations, 2015 read with the Companies Act, 2013. All the members of the Audit Committee have adequate knowledge in the areas of finance and accounting. The composition of and attendance at Audit Committee meetings are given below.

During the financial year 2025-26, the Audit Committee met 06 (Six) times on May 14, 2025, May 21, 2025, August 05, 2025, September 01, 2025, November 14, 2025 and February 10, 2026.

The composition and attendance of Audit Committee meetings are given below:

S. No.	Name of the Member	Category	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
1	Mr. Sunil Chordia (DIN:02994743) Non-Executive -Independent Director	Chairman	06	06
2	Mr. Sushil Kumar Gangwal (DIN:09573928) Non-Executive -Independent Director	Member	06	06

S. No.	Name of the Member	Category	No. of Audit Committee Meetings held	No. of Audit Committee Meetings attended
3	Ms. Priyanka Jain (DIN: 10729434) Non-Executive - Independent Director	Member	06	06

Followings are the Terms of reference of the Audit Committee:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:

  a) 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;
  b) changes, if any, in accounting policies and practices and reasons for the same;
  c) major accounting entries involving estimates based on the exercise of judgment by management;
  d) significant adjustments made in the financial statements arising out of audit findings;
  e) compliance with listing and other legal requirements relating to financial statements;
  f) disclosure of any related party transactions;
  g) Modified opinion(s) in the draft audit report.

- Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
- 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 utilisation of proceeds of a public or rights issue or qualified institutions placement and making appropriate recommendations to the board to take up steps in this matter.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls and risk management systems.
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems.
- 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.
- Discussion with internal auditors of any significant findings and follow up there on.
- 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.
- 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.

- 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.
- Review the functioning of the whistle blower mechanism.
- Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate.
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the Company and its shareholders.
- Reviewing the management discussion and analysis of financial condition and results of operations.
- Reviewing the management letters / letters of internal control weaknesses issued by the statutory auditors.
- Reviewing the internal audit reports relating to internal control weaknesses.
- Reviewing the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- Reviewing the statement of deviations

    a) Quarterly Statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

    b) Annual Statement of funds utilized for purposes other than those stated in the offer

    c) document/prospectus/notice in terms of Regulation 32(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

    d) Such other matters as may be required to be carried out by the Audit Committee pursuant to amendment under any law, from time to time.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the company is constituted by the Board in terms of section 178 of the Companies Act, 2013 Regulations 19 of SEBI (LODR) Regulations, 2015. During the financial year 2025-26, Nomination and Remuneration Committee met 3 (Three) times on May 21, 2025, September 01, 2025 and February 10, 2026.

S. No.	Name of the Member	Category	No. of Nomination and Remuneration Committee Meetings held	No. of Nomination and Remuneration Committee Meetings attended
1.	Mr. Sunil Chordia (DIN:02994743) Non-Executive-Independent Director	Chairman	3	3
2.	Mr. Sushil Kumar Gangwal (DIN:09573928) Non-Executive-IndependentDirector	Member	3	3
3.	Mr. Vikas Kaler (DIN: 09737095) Non-Executive-Independent Director	Member	3	3

Performance evaluation criteria for independent directors

1. The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

Performance of independent Director of the Company be reviewed by filling up the questionnaire as placed before the Meeting, prepared by considering the parameters including Appropriateness of Qualification, knowledge, skills and experience, time devoted to Board deliberations and participation level in board functioning, Extent of diversity in the knowledge and related industry expertise etc. The Chairman then review the performance of independent director on the basis of said duly filled questionnaire(s) and apprise that the performance of independent Director of the Company is Outstanding.

Followings are the Terms of reference of the Nomination and Remuneration Committee

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a) use the services of an external agencies, if required;
  - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c) Consider the time commitments of the candidates.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance;
- Devising a policy on diversity of board of directors.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- 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.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

Such other matters as may be required to be carried out by the Nomination and Remuneration Committee pursuant to amendment under any law, from time to time.

Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee is constituted by the Board in compliance with Section 178(5) of the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the financial year 2025-26, Stakeholders Relationship Committee met 4 (Four) times May 21, 2025, August 05, 2025, November 14, 2025 and February 10, 2026.

Followings are the Terms of reference of the Stakeholders Relationship Committee

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;
- Review of measures taken for effective exercise of voting rights by shareholders;
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Such other matters as may be required to be carried out by the Stakeholders Relationship Committee pursuant to amendment under any law, from time to time. The composition of and attendance at Stakeholders Relationship Committee meetings are given below:

S. No.	Name of the Member	Category	No. of Stakeholders Relationship Committee Meetings held	No. of Stakeholders Relationship Committee Meetings attended
1.	Ms. Meena Choudhry (DIN: 10521713) Non-Executive-Independent Director	Chairperson	4	4
2.	Ms. Priyanka Jain (DIN: 10729434) Non- Executive - Independent Director	Member	4	4
3.	Mr. Sanjay Chhabra (DIN: 00120792) Executive Director–Managing Director	Member	4	4

NOTE:

Compliance Officer: Mr. Bhavesh Surolia is Compliance Officer and Company Secretary of the Company. The Company Secretary acts as the Secretary to the Committee.

During the financial year 2025–26, the Company did not receive any complaints from its shareholders.

There were no complaints/grievances of stakeholders that remained unresolved/pending as on March 31, 2026.

No. of complaints pending as on April 01, 2025	During the year		No. of complaints remain unresolved as on March 31, 2026
	No. of complaints received	No. of Compliant disposed off	
0	0	0	0

Corporate Social Responsibility Committee

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Company has duly constituted a Corporate Social Responsibility Committee. The CSR Committee is responsible for formulation, recommendation and monitoring of the utilization of the funds for the Company's CSR projects.

The terms of reference of the CSR committee are as per the applicable provisions of the Companies Act, 2013, as may be amended from time to time, including such functions as may be entrusted by the Board of Directors from time to time.

Followings are the Terms of reference of the Corporate Social Responsibility Committee

- Formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013.
- Review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company.
- Annually review the CSR Policy and associated frameworks, processes and practices of the Company and make appropriate recommendations to the Board.
- Monitor if the Company is taking appropriate measures to ensure the successful implementation of CSR activities.
- Formulate and monitor the implementation of the CSR annual action plan, in accordance with the Company's CSR policy and provisions of applicable laws from time to time.
- Monitor the administrative overheads in pursuance of CSR activities or projects or programs so that they do not exceed the prescribed thresholds.

Such other matters as may be required to be carried out by the Corporate Social Responsibility Committee pursuant to amendment under any law, from time to time.

The CSR Committee, inter alia, allocates the amount of expenditure to be incurred by the Company on CSR activities as enumerated in Schedule VII of the Act and monitors the CSR Policy of the Company periodically. The Annual Report on CSR Activities for the Year 2025-26 is annexed herewith as **"Annexure-2"**and brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in this Annexure. Further, the CSR Policy of the Company is displayed on the website of the Company at https://motisonsjewellers.com/pages/policies.

During the financial year 2025-26, Corporate Social Responsibility Committee met 2 (Two) times on May 14, 2025 and September 01, 2025

The composition and attendance of Corporate Social Responsibility Committee are given below:

S. No.	Name of the Member	Category	No. of Corporate Social Responsibility Committee Meetings held	No. of Corporate Social Responsibility Committee Meetings attended
1.	Mr. Sandeep Chhabra (DIN:00120838) Executive Director- Chairman Cum Whole Time Director	Chairman	2	2
2.	Mr. Sanjay Chhabra (DIN: 00120792) Executive Director -Managing Director	Member	2	2
3.	Mr. Sunil Chordia (DIN:02994743) Non- Executive – Independent Director	Member	2	2

REMUNERATION OF DIRECTORS

Nomination and Remuneration Policy

Nomination and Remuneration policy of the Company is designed in such a way to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results.

Nomination and Remuneration Policy of Directors, Key Managerial Personnel and Senior Management employees includes the criteria for determining qualifications, positive attributes, independence of director and other matters as per section 178(3) of the Companies Act, 2013. The Policy is placed on the Company's website and the web link for the same is https://motisonsjewellers.com/pages/policies.

1. Pecuniary Relationships or Transaction of Non- Executive Director vis-à-vis the Company

No Independent Directors receive sitting fees for attending the Board and Committee meetings.

During the year under review, it is informed that there were no pecuniary relationships or transactions between the Company and any of its Non-Executive Directors.

Further, the Company has not granted any stock options to any of its Non-Executive Directors.

The Executive Directors receive salary, perquisites, allowances and other benefits in accordance with their terms of appointment, it is also to be noted that the transactions with other entities where the Chairman Cum Whole Time Director, Managing Director and Executive Directors are interested, are being carried out by the Company in its ordinary course of business and on arm's length basis, in compliance with the laws applicable thereto.

2. Criteria of making payments to Non-Executive Director

Unless decided otherwise, a sitting fee may be paid to Non-Executive Director for attending each meeting of the Board as well as that of the Committee, as per provisions of section 197 of the Act, and the Articles of Association of the Company, and as may be decided by the Board from time to time.

Further, Independent Directors are also may be paid remuneration by way of commission as a percentage of net profits (in case of profit, if any) as may be approved by the Board and the Shareholders from time to time within the limits as provided in Section 197 of the Companies Act, 2013.

Independent Directors are entitled to claim reimbursement for their entire travelling, hotel and other incidental expenses incurred by them in performance of your duties, as per the provisions of the Act.

Note: - In line with the globally accepted governance practices, the Board of Directors adopted a Policy related to Criteria of making payments to Non-Executive Directors and the same is available on the website of the Company at: https://motisonsjewellers.com/pages/policies.

Disclosure with respect to Remuneration

I. Details of Remuneration paid to the Executive Directors

The details of remuneration paid to Executive Directors during the financial year ended on March 31, 2026 are mentioned below:

Name of the Director	Salary and Allowances	Perquisites	Retrial Benefits	Sitting Fees	Commission	Stock Options	Total
Mr. Sandeep Chhabra (DIN:00120838)	42,00,000/-	-	-	-	-	-	42,00,000/-

Name of the Director	Salary and Allowances	Perquisites	Retrial Benefits	Sitting Fees	Commission	Stock Options	Total
Mr. Sanjay Chhabra (DIN: 00120792)	42,00,000/-	-	-	-	-	-	42,00,000/-
Mr. Laksh Chhabra (DIN: 09695269)	9,00,000/-	-	-	-	-	-	9,00,000/-

Notes: -

- Mr. Sandeep Chhabra (DIN: 00120838), Chairman Cum Whole-Time Director, was reappointed w.e.f. July 01, 2025 and the tenure of office of the Whole-Time Director is for 3 (Three) years from the date of appointment.
- Mr. Sanjay Chhabra (DIN: 00120792), Managing Director was appointed w.e.f. July 01, 2026 and the tenure of office of the Managing Director is for 3 (Three) years from their respective date of appointment.
- Mr. Laksh Chhabra (DIN: 09695269), Joint Managing Director was reappointed w.e.f. August 08, 2025 and the tenure of office of the Joint Managing Director is for 3 (Three) years from their respective date of appointment.

II. Details of Remuneration paid to the Non-Executive Directors

The details of remuneration paid to Non-Executive and Independent Directors during the financial year ended on March 31, 2026 are mentioned below:

Name of the Director	Sitting Fees	Commission	Total
Mrs. Namita Chhabra (DIN: 00205859)	-	-	-
Mrs. Kajal Chhabra (DIN: 00120914)	-	-	-
Mr. Vikas Kaler (DIN: 09737095)	-	-	-
Mr. Sunil Chordia (DIN: 02994743)	-	-	-
Mr. Sushil Kumar Gangwal (DIN: 09573928)	-	-	-
Ms. Meena Choudhry (DIN: 10521713)	-	-	-
Ms. Priyanka Jain (DIN: 10729434)	-	-	-

Notes: -

- All the Non-Executive and Independent Directors appointed are to hold their office for a period of 5 (Five) years from the date of appointment.
- Mrs. Namita Chhabra (DIN: 00205859), Non-Executive and Non-Independent Director is not entitled for any remuneration by way of sitting fees or commission. Mrs. Kajal Chhabra (DIN: 00120914), Non-Executive and Non-Independent Director is also not entitled for any remuneration by way of sitting fees or commission.

III. Service Contracts, Notice Period, Severance Fees

Service Agreement of Mr. Sandeep Chhabra (DIN: 00120838), Chairman and Whole-Time Director, Mr. Sanjay Chhabra (DIN: 00120792), Managing Director and Mr. Laksh Chhabra (DIN: 09695269), Joint Managing Director is valid for a period of 3 (Three) years. The same can be terminated in accordance with the agreement. The employment of the employee may be terminated by your Company or by the employee in accordance with HR policy of the company. There is no separate provision for payment of severance fee under the service agreement of Directors.

IV. Details of Stock Options

The Company has not granted any stock options to any of its directors.

Hence, the requirement of stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable is not applicable to the Company.

GENERAL BODY MEETINGS

The day, date, time and venue of the Annual General Meetings (AGM) held during the preceding three financial years and the special resolution(s) passed there at, are as follows:

AGM	Financial Year	Day and Date of the AGM	Time of the AGM	Venue of the AGM	Particulars of Special Resolution Passed at the AGM
12th AGM	2022-23	Saturday, September 30, 2023	11:00 A.M.	Registered Office	No special resolution was passed in this meeting.
13th AGM	2023-24	Friday, September 27, 2024	03:00 P.M.	Through Video – conferencing/other audio-visual means Deemed Venue: [270, 271, 272 & 276 Johri Bazar, Jaipur 302003, Rajasthan]	3 (Three) special resolutions were passed in this meeting, stated below: 1. Reappointment of Mr. Sandeep Chhabra (DIN:00120838) as Chairman cum Whole Time Director of the Company. 2. Reappointment of Mr. Laksh Chhabra (DIN: 09695269) as Joint Managing Director of the Company. 3. Appointment of Ms. Priyanka Jain (DIN: 10729434) as an Independent Director of the company.
14th AGM	2024-25	Saturday, September 27, 2025	03:00 P.M.	Through Video – conferencing/other audio-visual means Deemed Venue: [270, 271, 272 & 276 Johri Bazar, Jaipur-302003, Rajasthan]	2 (Two) special resolutions were passed in this meeting, stated below: 1. Reappointment of Mr. Sanjay Chhabra (DIN: 00120792) as Managing Director of the company. 2. To authorize the Board of Directors for providing loan(s), guarantee(s) or security(ies) under section 185 of the Companies Act, 2013.

I. Details Related to Postal Ballot

Special Resolution passed through Postal Ballot and details of voting pattern

Pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013, read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following Special and Ordinary Resolutions was passed on 25th April, 2026 by way of Postal Ballot only through remote voting by electronic means ("remote e-voting"):

		Votes – in favor of the resolution		Votes – Against the resolution		
S. No.	**Description of Special Resolution**	**No. of Shares for which valid votes cast**	**% of votes to total number of valid votes cast**	**No. of Shares for which valid votes cast**	**% of votes to total number of valid votes cast**	**Invalid (No. of Shares)**
1.	To approve raising of funds in one or more tranches, by issuance of equity shares and/or other eligible securities of the company:	649785096	99.9991%	5685	0.0009%	-
	TOTAL	**649785096**	**99.9991%**	**5685**	**0.0009%**	**-**
		Votes – in favor of the resolution		**Votes – Against the resolution**		
S. No.	**Description of Ordinary Resolution**	**No. of Shares for which valid votes cast**	**% of votes to total number of valid votes cast**	**No. of Shares for which valid votes cast**	**% of votes to total number of valid votes cast**	**Invalid (No. of Shares)**
1.	Increase in authorised share capital of the company and consequent amendment in the capital clause of the memorandum of association of the Company:	649785096	99.9991%	5685	0.0009%	-
	TOTAL	**649785096**	**99.9991%**	**5685**	**0.0009%**	**-**

The aforesaid resolution was passed with requisite majority.

- **Person who conducted the Postal Ballot exercise**

  The Board of Directors in their meeting held on March 06, 2026 had appointed the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner, the details of which are as disclosed below:

Name of the Scrutinizer	Mr. Akshit Kumar Jangid, Practicing Company Secretary
Firm Name and Designation	Partner of M/s Pinchaa & Co.,
Membership Number	FCS11285
CP Number	16300

- **Procedure adopted for Postal Ballot**
- **Applicable Law**

  Pursuant to the provisions of Sections 108 and 110 of the Companies Act, 2013 ("Act") read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") and other applicable provisions of the Act and Rules, along with the General CircularNo. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023, 9/2024 dated September 19, 2024 and 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("MCA Circulars"), Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification or re-enactment thereof for the time being in force).

- **Purpose of Postal Ballot**

  Seeking consent of the Members on the resolution as set out in the Notice of Postal Ballot of the Company by way of remote e-voting.

- **Notice of the Postal Ballot**

  In accordance with the MCA circulars, the Postal Ballot Notice dated March 06, 2026, was sent on March 26, 2026 only by email to all its Members who have registered their email addresses with the Depository Participants (DPs)/ M/s MUFG Intime India Private Limited (Company's Registrar and Share Transfer Agents or RTA) and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (NSDL)/ Central Depository Services (India)Limited (CDSL) as on Friday, March 20, 2026 (Cut-off date). The Postal Ballot Notice was also placed on the website of the Company & RTA. Instructions for voting were explained in the Postal Ballot Notice. The total number of Members as on cut-off date was 1,66,612.

- **Remote E-Voting Agency**

  The Company has engaged the services of MUFG Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") to provide remote e-voting facility to its members.

- **Scrutinizer for the Postal Ballot**

  Mr. Akshit Kumar Jangid, Practicing Company Secretary (Membership No.-FCS 11285 and CP No. - 16300), Partner, M/s Pinchaa & Co., acted as the Scrutinizer for conducting the postal ballot process through remote e-voting in a fair and transparent manner.

- **Details for voting period for the Postal Ballot**

  Members exercised their vote(s) by remote e-voting during the period commenced on Friday, March 27, 2026 (09:00 A.M. IST) and ended on Saturday, April 25, 2026 (5:00 P.M. IST).

- **Submission of report by Scrutinizer**

  The Scrutinizer, after the completion of scrutiny, submitted his report to Mr. Sanjay Chhabra, Managing Director of the company, who was duly authorized by the Chairman to accept, acknowledge and countersign the Scrutinizer's Report as well as declare the voting results.

- **Declaration of results of the Postal Ballot**

  The Scrutinizer submitted his report on April 27, 2026 and result of the remote e-voting was announced on the same day. The resolution was passed with requisite majority on April 25, 2026.

- **Results of Postal Ballot communicated to the Stock Exchange and same was hosted on the website of the Company**

  The results of the postal ballot along with the Scrutinizer's report was communicated to BSE Limited ("the BSE") and National Stock Exchange of India Ltd. ("the NSE") and the same was also displayed on the website of the Company at https://motisonsjewellers.com/, website of the MUFG Intime India Private Limited at https://instavote.linkintime.co.in.

- **Any special resolution is proposed to be conducted through postal ballot**

  There is no immediate business, proposed to be transacted at the ensuing Annual General Meeting of the Company which require passing of such resolution through postal ballot.

MEANS OF COMMUNICATION

Effective communication of information is an essential component of Corporate Governance. It is a process of sharing information, ideas, thoughts, opinions and plans to all stakeholders which promotes management shareholder relations.

The Company regularly interacts with shareholders through multiple channels of communication such as:

I. Financial Results

The quarterly and annual financial results on the Company's performance are published in leading English language national daily newspaper circulating in the whole or substantially the whole of India and in one daily newspaper published in the language of the region, where the registered office of the listed entity is situated.

The Company's results are uploaded on the NSE Electronic Application Processing System (NEAPS) and BSE Listing Centre as per Listing Regulations.

II. Newspaper wherein results published

The details of publication of the financial results for the year under review from 01.04.2025 to 31.03.2026 are given below:

S. No.	Information published in the Newspaper	Newspaper		Date of publication
		English Language	Vernacular Language	
1.	Un-Audited Financial Results of the company for the quarter ended 30th June, 2025.	Financial Express	Business Remedies	August 06, 2025
2.	Un-Audited Financial Results of the company for the quarter and half year ended 30th September, 2025	Financial Express	Business Remedies	November 15, 2025
3.	Un-Audited Financial Results of the company for the quarter and nine months ended 31st December, 2025.	Financial Express	Business Remedies	February 11, 2026
4.	Audited Financial Results of the company for the Quarter and Financial Year ended 31st March, 2026.	Financial Express	Business Remedies	May 23, 2026

III. Detail of Website, where results displayed

The quarterly and annual financial results of the Company's performance were made available on the website of the Company at https://motisonsjewellers.com/. Also, the financial results of the Company were displayed on the website of recognized stock exchanges i.e. BSE and NSE.

IV. News/ Media Release

All our news releases and presentations (if any) made at investor conferences and to analysts are displayed on the website of the Company at https://motisonsjewellers.com/.

V. Presentations to Institutional Investors/ Analysts

In-depth and complete presentations on Company's financial performance (quarterly, half-yearly and annually), if any are made to institutional investors and analysts and are disseminated to both the Stock Exchanges. These presentations, along with the Audio recordings and transcripts, are accessible on the Company's website at https://motisonsjewellers.com/pages/investors.

VI. Website

The Company's website at https://motisonsjewellers.com/ contains a separate section named as 'Investor', where complete shareholders' information is available to keep the investors updated on the key and material developments of the company by providing timely information like Board Profile, Press Release/Newspaper Publications, Shareholding Pattern, Stock Exchange filings etc.

VII. Exclusive Email-ID for investors

The Company has designated an email id for assisting and handling investor grievances i.e. complianceofficer@motisons.com and the same is prominently displayed on the Company's website at https://motisonsjewellers.com/pages/contact-details-of-kmp.

GENERAL SHAREHOLDER INFORMATION

I. Annual General Meeting

The details of the Annual General Meeting (AGM) for the financial year 2025-26 is as follows:

AGM	15th AGM
Date of AGM	28 September, 2026
Financial Year	2025-26
Time of the AGM	03:30 P.M.
Venue of the AGM	Annual General Meeting of the Members of the Company will be held on Monday, 28th September, 2026 at 03:30 P.M. Indian Standard Time (IST) through Video conferencing ("VC"/ Other Audio Visual Means ("OAVM"), deemed to be held at the its Registered Office situated at 270, 271, 272 & 276, Johri Bazar, Jaipur-302003, Rajasthan, Tel: +91-0141-4150000
Closure of Register of Members and Share Transfer Books (for AGM)	From Tuesday, September 22, 2026 To Monday, September 28, 2026
Dividend Payment Date	N.A.

II. Financial Year

The Company follows April-March as the financial year.

Tentative Financial Calendar

The tentative schedule of Financial Results of the Company is as follows:

June Quarter Ending Results	Within 45 days from end of quarter
September Quarter Ending Results	Within 45 days from end of quarter
December Quarter Ending Results	Within 45 days from end of quarter
March Quarter/ Year Ending Results	Within 60 days from end of financial year

III. Listing of Shares on Stock Exchanges

The Company's shares are presently listed on BSE Ltd and National Stock Exchange of India Ltd (NSE). The Company has paid Listing fees to BSE & NSE for the financial year 2025-26. The address details of Stock exchanges are as under:

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street Mumbai- 400 001 (Maharashtra) Fax No.: 91-22-22721919	National Stock Exchange of India Ltd. Exchange Plaza, C-1, Block G, Bandra- Kurla Complex, Bandra (East)Mumbai- 400 051(Maharashtra) Fax No.: 022-26598120

IV. Stock Code

The stock code of the Company are as under:

Name of the Stock Exchange	BSE Limited	National Stock Exchange of India Limited
Scrip Code/Symbol	544053	MOTISONS

V. Securities suspended from the trading

This requirement is not applicable to the Company as the securities i.e., equity shares of the Company is not suspended from trading.

VI. Registrar to Issue and Share Transfer Agent

The Company has appointed (MUFG Intime India Private Limited (Formerly known as Link Intime India Private Limited) as Registrar and Share Transfer Agent (RTA). Shareholders/ Investors/ Depository Participants are requested to send all their documents and communications pertaining to transfer/ transmission of shares, change of address, queries pertaining to their shares to the RTA at the following address:

(MUFG Intime India Private Limited

(Formerly known as Link Intime India Private Limited)

MUFG Intime India Private Limited

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg,

Vikhroli (West), Mumbai - 400 083, Maharashtra, India Phone: +91 22 4918 6000

Fax: +91 22 4918 6060

Email: mumbai@linkintime.co.in Website: www.in.mpms.mufg.com

VII. Share Transfer System

In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from April 1, 2019.

Note: -

All share transfer and other communication regarding share certificates, change of address, dividend (if any) etc. should be addressed to RTA of the Company. The concerned member is advised to contact with the

RTA of the Company. Details of the RTA are already mentioned in the Registrar to Issue and Share Transfer Agent section.

VIII. Dematerialization of Shares and Liquidity

The Shares of Company are compulsorily traded in dematerialized form and are available for trading on both the depositories in India viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Equity Shares of the Company representing 100.00% of the Company's Equity Share Capital are dematerialized as on 31st March, 2026 and the promoters holding of 64.86% is completely held in the dematerialized form as on 31st March, 2026. The Company's Equity Shares are regularly traded on the Bombay Stock Exchange and National Stock Exchange in dematerialized form. Under the Depository system, the International Security Identification Number (ISIN) allotted to the Company's shares is INE0FRK01020.

IX. Distribution of Shareholding

The details of distribution of shareholding of the equity shares of the Company as on March 31, 2026 is given below:

Nominal Value of Each Equity Share is Rs. 1/-

No. of Equity Shares Held	No. of share Holders	% of Shareholders	No. of Shares	Amount	% of Total Shares
1-500	120919	72.67	15320934	15320934	1.56
501-1000	17937	10.78	14647142	14647142	1.49
1001-2000	11533	6.93	17443876	17443876	1.77
2001-3000	6080	3.65	15446764	15446764	1.57
3001-4000	2114	1.27	7550222	7550222	0.77
4001-5000	1871	1.12	8867740	8867740	0.90
5001-10000	2922	1.76	22026531	22026531	2.24
10001 and Above	3010	1.81	883156791	883156791	89.71

X. Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity shares as on March 31, 2026: Nil.

XI. Commodity Price Risk, Foreign Exchange Risk and Hedging Activities

The Company is exposed to price fluctuations on account of gold and silver prices. However, this exposure has been calculated at FIFO rates whereas the market price is considerably higher than the same. The Company's risk of exposure is therefore mitigated almost completely.

XII. Address for Correspondence

Company's Corporate Office	Registered Office
Motisons Jewellers Limited Company Secretary and Compliance Officer SB – 110, Motisons Tower, Lalkothi, Tonk Road, Jaipur – 302015, Rajasthan. Tel.: +91-141-4160000 Email: complianceofficer@motisons.com Website: www.motisonsjewellers.com	Motisons Jewellers Limited 270, 271, 272 & 276, Johri Bazar, Jaipur-302003, Rajasthan, Tel: +91-0141-4150000

XIII. **Credit Rating**

The company had not appointed any credit rating agency to obtain credit rating. Therefore, disclosure under this head is not required.

OTHER DISCLOSURES

I. **Disclosures on materially significant Related Party Transactions**

All related party transactions that were entered by the Company during the financial year were on an arm's length basis and in the ordinary course of business. The Company has not entered into any contract, arrangement and transaction with related parties which could be considered material in accordance with the policy of the Company on Related Party Transactions. Details with respect to transactions with related parties entered into by the Company during the year under review are disclosed in the accompanying financial statement and the details pursuant to clause (h) of Section134(3) of act and Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in the form AOC-2.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Your directors draw attention of the shareholders to the financial statements which set out related party disclosures. The policy on Related Party Transactions as approved by the Board is available on the Company's website at https://motisonsjewellers.com/pages/policies.

II. **Disclosures of Non-Compliance by the listed entity**

There has been no non-compliance with any legal requirements, nor have any penalties or strictures been imposed by any Stock Exchange(s), SEBI, or any other statutory authority on any matter relating to the capital market.

However, during the last three years, an adjudication order was passed by the Registrar of Companies-cum-Official Liquidator & Adjudicating Officer, Rajasthan, Jaipur, pursuant to a Suo motu application made by the Company under Section 454 of the Companies Act, 2013, for violation of Rule 14(8) of the Companies (Prospectus and Allotment of Securities) Rules, 2014. Pursuant to the said order, a penalty of Rs. 10,000/- each was imposed on the Company, its Managing Director, Chief Financial Officer (CFO), and the erstwhile Company Secretary

III. **Details of Vigil Mechanism/ Whistle Blower Policy**

The Company has a Whistle Blower Policy in place which provides whistle blowers to raise concerns relating to reportable matters, as defined in the policy. The mechanism adopted by the Company encourages the whistle blower to report genuine concerns or grievances and provides for adequate safeguards against victimisation of whistle blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee. The details of the vigil mechanism are posted on the website of the Company at https://motisonsjewellers.com/pages/policies.

During the financial year 2025-26, no one has been denied access to the audit committee and no cases under this mechanism were reported to the Company.

IV. **Details of compliance with mandatory requirements and adoption of the non- mandatory requirements:**

- **Compliance with the mandatory requirements**

  The Company has complied with the corporate governance requirements as specified in Regulation 17 to 27 and Regulation 46 of the Listing Regulations and necessary disclosures thereof have been made in this corporate governance report.

- **Compliance with the non-mandatory requirements/Discretionary Requirements**

  The Company has adopted the following non mandatory requirements of Part E of Schedule II to the listing Regulations:

A. The Board: - Not applicable to the Company as the Chairman of the Company is an Executive Director.

B. Shareholder Rights: - The quarterly, half-yearly and annual financial results of the Company are posted on the Company's website at https://motisonsjewellers.com/pages/financial-result and extracts of these results in the prescribed format are published in the prescribed newspapers.

C. Separate posts of Chairperson and the Managing Director or the Chief Executive Officer-The Chairman of the Company is an Executive Director: There is a separate post of Chairman and Managing Director of the Company

D. Modified opinion(s) in audit report: - It has always been the Company's endeavour to present Financial Statements with unmodified audit opinion i.e., without any qualification.

E. The Statutory Auditors have issued an unmodified audit opinion on the Company's Financial Results for the year ended on March 31, 2026.

F. Reporting of Internal Auditor: - The Internal Auditors of the Company have direct access to the Audit Committee.

V. Web link where policy for determining 'material' subsidiaries is disclosed

The Company does not have any material subsidiary. Hence, there is no need to frame any policy for determining "material" subsidiary and this requirement is not applicable on the Company.

VI. Web link where policy on dealing with related party transactions is disclosed

In line with requirements of the Act and Listing Regulations, the Company has formulated a policy on dealing with related party transactions, which is available on the website of the Company at https://motisonsjewellers.com/pages/rpt.

The Policy intends to ensure that proper reporting, disclosure and approval processes are in place for all transactions between the Company and Related Parties.

VII. Disclosure on Commodity Price Risks and Commodity Hedging Activities

The details are provided in Notes to the financial statements of the Company.

VIII. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

The company has utilized the funds raised through preferential allotment of warrants as mentioned in the objects in the Notice of Postal Ballot of the Company.

In the financial year 2024-25, the Members of the Company, by way of a Special Resolution passed through postal ballot (the resolution being deemed to have been passed on September 13, 2024, being the last date of e-voting), approved the issuance of up to 1,00,00,000 (One Crore Only) fully convertible warrants ("Warrants") on a preferential basis to persons belonging to the "Non-Promoter, Public Category". Pursuant to the said approval, the Fund-Raising Committee of the Board of Directors, at its meeting held on October 05, 2024, allotted 1,00,00,000 (One Crore Only) fully convertible Warrants at an issue price of Rs. 170/- (Rupees One Hundred and Seventy Only) per Warrant.

The Company appointed CRISIL Ratings Limited as the Monitoring Agency. CRISIL Ratings Limited provided a quarterly Monitoring Agency Report, which the Company submitted to the Stock Exchanges, in compliance with Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Details of utilization of funds raised is as follows (up to March 31, 2026):

Particulars	Amount (Rs. in Cr.)
Issue Related Expenses	0.11
Repayment of Outstanding unsecured loans including interest accrued thereon	33.89
General Corporate Purposes	0.00
Working Capital Requirements	30.56
Total	**64.56**

IX. Certificate from Company Secretary in Practice regarding non-disqualification of Directors

The Company has received a certificate from Bhawika Ramnani & Co., Practicing Company Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the SEBI, MCA or any such statutory authority for the financial year ended on March 31, 2026. The said certificate is appended to this report as **Annexure A**.

X. Recommendations of Committee(s) of the Board of Directors

During the year under review, there were no instances where the Board did not accept any recommendations of any committees of the Board which were mandatorily required.

XI. Details of fees paid by the company to its Statutory Auditors

During F.Y. 2025-26 the company has paid fees of Rs. 11.57 Lakhs to its Statutory Auditors:

XII. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

We have a policy of zero-tolerance towards any form of sexual harassment which is in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment and our policy is gender neutral.

During the period under review, no complaint had been received under the Act.

Number of complaints filed during the financial year	Nil
Number of complaints disposed of during the financial year	Nil
Number of complaints pending as on the end of the financial year	Nil

Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and have given training to its employees.

XIII. Loans and advances in the nature of loans to firms/Companies in which directors are interest by name and amount

During the financial year 2025-26, The details of loans and advances by listed entity to firms/ companies in which the Directors of Company are interested are provided in Financial Statements read together with notes annexed and forms an integral part of the financial statements (if any).

XIV. Details of material subsidiaries of the listed entity

The Company does not have any material subsidiary. Hence, disclosure under this head is not required.

Disclosure of Non-Compliance of any requirement of the Corporate Governance Report with reasons thereof

The Company has complied with all the requirements of corporate governance reports of sub paras (2) to (10) of Part C of Schedule V of the Listing Regulations and complete details of same are mentioned above.

Declaration signed by the Managing Director stating that the members of Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management

A declaration to this effect signed by Mr. Sanjay Chhabra (DIN: 00120792), Managing Director of the Company stating that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct for Board of Directors and Senior Management Personnel is appended as **Annexure B** to this report.

Certificate by Managing Director and Chief Financial Officer

In terms of Regulation 17(8) of Listing Regulations, a Certificate by Managing Director and Chief Financial Officer of the Company for the financial year ended March 31, 2026 was placed before the Board and the same is annexed as **Annexure C**.

Compliance Certificate from the Practicing Company secretaries regarding compliance of conditions of Corporate Governance

The Company has received a compliance certificate from Bhawika Ramnani & Co., Practicing Company Secretary, regarding compliance with the conditions of corporate governance. The said compliance certificate is appended to this report as **Annexure D**.

Demat Suspense Account/Unclaimed Suspense Account

The Company has not transferred any shares to Demat Suspense Account/Unclaimed Suspense Account, during the financial year 2025-26.

Disclosure of certain types of Agreements binding the Company

There are no agreements entered into by the shareholders, promoters, promoter group entities, related parties, Directors, Key Managerial Personnel, employees of the Company or of its holding Company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company.

Annexure – A

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,
MOTISONS JEWELLERS LIMITED
270, 271, 272 & 276 Johri Bazar,
Jaipur-302003, Rajasthan, India

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Motisons Jewellers Limited** having CIN: L36911RJ2011PLC035122 and having registered office at 270, 271, 272 & 276 Johri Bazar, Jaipur, Rajasthan, 302003 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations, representations furnished to me by the Company & its officers, I 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:

S. No.	Name Of Director	DIN	Date of appointment in the Company
1.	Shri Sanjay Chhabra	00120792	09/05/2011
2.	Shri Sandeep Chhabra	00120838	09/05/2011
3.	Smt. Kajal Chhabra	00120914	09/05/2011
4.	Smt. Namita Chhabra	00205859	09/05/2011
5.	Shri Laksh Chhabra	09695269	08/08/2022
6.	Shri Vikas Kaler	09737095	15/09/2022
7.	Shri Sunil Chordia	02994743	25/05/2022
8.	Shri Sushil Kumar Gangwal	09573928	25/05/2022
9.	Smt. Meena Choudhry	10521713	01/05/2024
10.	Smt. Priyanka Jain	10729434	01/10/2024

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

For Bhawika Ramnani & Co.
Practicing Company Secretary
Firm's U.C.N. S2023RJ949100
Firm's PR Certificate No. 4803/2023

Date:14.08.2026
Place: Jaipur
UDIN: F011506H001112529

Bhawika Ramnani
Proprietor
M. No. : FCS 11506
C. P. No.:17473

Annexure – B

DECLARATION BY THE MANAGING DIRECTOR ON THE CODE OF CONDUCT

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

To,
The Members,
Motisons Jewellers Limited
270, 271, 272 & 276 Johri Bazar,
Jaipur, Rajasthan, India, 302003

I, Sanjay Chhabra (DIN: 00120792), Managing Director of the Company hereby declare that all the Board of Directors and Senior Management Personnel of the Company (as defined in the above said regulations) have affirmed compliance with the code of conduct for the Board of Directors and Senior Management Personnel for the financial year ended on March 31, 2026.

Sanjay Chhabra
Managing Director
DIN:00120792

Place: Jaipur
Date: April 16, 2026

Annexure - C

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATE

Pursuant to the Regulation 17(8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Members,
Motisons Jewellers Limited
270, 271, 272 & 276 Johri Bazar,
Jaipur, Rajasthan, India, 302003

We, in our respective capacities as the Managing Director and Chief Financial Officer of the Company, do hereby certify that:

I. We have reviewed the financial statements and the cash flow statement for the financial year ended on March 31, 2026 and to the best of our knowledge and belief, we state that:

A. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

B. These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

II. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the financial year ended on March 31, 2026which are fraudulent, illegal or violative of the Company's Code of Conduct.

III. We accept we are responsible 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 the financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

IV. We have indicated to the Auditors and the Audit Committee:

A. Significant changes, if any, in the internal control over financial reporting during the year;

B. Significant changes, if any, in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

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 the financial reporting.

For Motisons Jewellers Limited

Sanjay Chhabra **Managing Director** **DIN: 00120792**	**Kaustubh Chhabra** **Chief Financial Officer**

Place: Jaipur
Date: May 22, 2026

Annexure - D

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Motisons Jewellers Limited
270,271,272 & 276 Johri Bazar,
Jaipur-302003, Rajasthan, India

I have examined the compliance of the conditions of Corporate Governance by Motisons Jewellers Limited ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. My examination has been limited to a review the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated in the SEBI Listing Regulations. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of our information and according to the explanations given to me and based on the representations made by the Directors and the Management, I certify that the Company has complied in all material respect with the conditions of Corporate Governance as specified under the applicable provisions of SEBI Listing Regulations.

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

For Bhawika Ramnani & Co.
Practicing Company Secretary
Firm's U.C.N. S2023RJ949100
Firm's PR Certificate No. 4803/2023

Bhawika Ramnani
Proprietor
M. No. F11506
C. P. No.: 17473
UDIN: F011506H001112639

Date: 14.08.2026
Place: Jaipur

MANAGEMENT DISCUSSION & ANALYSIS REPORT

INDUSTRY OVERVIEW

The Gems and Jewellery ("G & J") industry continues to be one of the most important sectors of the Indian economy, owing to its significant contribution to exports, employment generation, manufacturing output and foreign exchange earnings. The industry comprises a diversified value chain encompassing the manufacture, wholesale, retail and export of gold jewellery (24 kt, 22 kt, 18 kt and 14 kt), diamond and coloured gemstone-studded jewellery, platinum jewellery, silver jewellery, laboratory-grown diamond jewellery, as well as the processing of rough diamonds into cut and polished diamonds. Traditional jewellery varieties such as Polki, Kundan, Jadau, Temple Jewellery, Meenakari and other regional handcrafted designs continue to enjoy sustained demand, particularly during weddings, festivals and other ceremonial occasions.

India continues to maintain its leadership position in the global gems and jewellery industry, supported by its vast pool of skilled artisans, established manufacturing ecosystem, competitive cost structure and strong export infrastructure. The country remains the world's largest centre for cutting and polishing of diamonds by volume and is internationally recognised for its expertise in handcrafted gold jewellery. The increasing adoption of advanced technologies such as Computer-Aided Design (CAD), Computer-Aided Manufacturing (CAM), laser technology, robotic casting, 3D printing and automated diamond processing has further enhanced manufacturing efficiency, product quality and design capabilities.

The Indian gems and jewellery industry provides direct and indirect employment to over five million people across the value chain, including artisans, manufacturers, wholesalers, exporters, retailers, designers and logistics providers. The Government of India continues to accord high priority to the sector through export promotion initiatives, infrastructure development, skill enhancement programmes, regulatory reforms and trade agreements aimed at improving global competitiveness. India also permits 100% Foreign Direct Investment (FDI) under the automatic route in the gems and jewellery sector, subject to applicable regulations.

The domestic jewellery market remained resilient during FY 2025–26 despite elevated gold prices and global macroeconomic uncertainties. India's jewellery market is estimated at approximately **USD 85 billion**, supported by favourable demographics, rising disposable incomes, increasing urbanisation, growing financial inclusion and sustained consumer preference for jewellery as both an adornment and a store of value. Gold jewellery continues to account for the largest share of the market, while diamond jewellery, platinum jewellery, silver jewellery and laboratory-grown diamond jewellery are witnessing increasing consumer acceptance, particularly among younger consumers seeking lightweight, contemporary and daily-wear designs.

The industry continues to undergo structural transformation with increasing formalisation and consolidation. Organised jewellery retailers have continued to expand their market presence through enhanced customer trust, transparent pricing, BIS hallmarking, wider product offerings, omnichannel retailing and superior customer experience. Although the unorganised sector continues to account for a significant portion of the market, particularly across Tier II, Tier III and rural markets, organised retailers are steadily gaining market share through aggressive store expansion and franchise-led growth models.

India is estimated to have over **500,000 jewellery retail outlets**, making it one of the largest jewellery retail markets globally. While the majority of these outlets continue to operate in the unorganised sector, organised players are increasingly adopting asset-light franchise models to expand into new geographies while optimising capital deployment. The rapid penetration of digital platforms, virtual try-on technologies, online catalogues and omnichannel retail strategies has further transformed consumer buying behaviour and enhanced accessibility across customer segments.

Silver jewellery has emerged as one of the fastest-growing product categories during recent years, supported by affordability, evolving fashion trends and increasing demand from younger consumers. At the same time, laboratory-grown diamond jewellery continues to gain traction owing to its attractive pricing, sustainability considerations and growing consumer awareness, creating new opportunities for organised retailers and manufacturers.

On the export front, India's gems and jewellery sector continued to demonstrate resilience despite geopolitical tensions, changing global trade dynamics, inflationary pressures and volatility in precious metal prices. During FY 2025–26, exports were supported by steady demand from key international markets including the United States, the United Arab Emirates, Hong Kong, the United Kingdom and Canada, although certain traditional export segments experienced moderation due to global economic uncertainties. Industry participants have increasingly focused on product diversification, value-added jewellery, new market development and strengthening global supply chain relationships.

The implementation of favourable trade agreements, including the India–UAE Comprehensive Economic Partnership Agreement (CEPA) and the India–UK Free Trade Agreement, is expected to improve market access, enhance export competitiveness and provide long-term growth opportunities for Indian jewellery exporters. These developments are expected to strengthen India's position as a preferred global sourcing destination for gems and jewellery products.

Looking ahead, the long-term outlook for the Indian gems and jewellery industry remains positive. Increasing consumer preference for branded jewellery, rising disposable incomes, favourable demographics, wider adoption of hallmarking and quality certification, expansion of organised retail, technological advancements, growth in e-commerce and supportive government policies are expected to drive sustainable growth in domestic consumption as well as exports. The industry's continued emphasis on innovation, design excellence, digital transformation and international market expansion is expected to further strengthen its competitiveness and support long-term value creation.

DEVELOPMENTS

Cumulative Foreign Direct Investment **(FDI)** equity inflows into the Diamond and Gold Ornaments sector stood at **₹9,962.85 crore (US$1,547.66 million)** during the period from January 2000 to March 2026, reflecting sustained foreign investor interest in India's gems and jewellery industry.

Some of the Key Developments in the Gems and Jewellery Industry during FY 2025–26

- **India's Gems & Jewellery Market Continues to Expand**

  India's gems and jewellery market is estimated at approximately US$85 billion and is projected to reach US$130 billion by 2030, driven by rising disposable incomes, urbanisation, growing preference for branded jewellery, and increasing organised retail penetration.

- **Exports Demonstrated Resilience Despite Global Headwinds**

  India's gems and jewellery exports stood at US$27.72 billion (₹2.45 lakh crore) during FY 2025–26. Although exports declined by 3.32% in US dollar terms due to geopolitical uncertainties, weaker global demand and tariff-related challenges, exports recorded 0.93% growth in rupee terms, reflecting the sector's resilience and diversification efforts.

- **Shift Towards Organised and Branded Jewellery Retail**

  The domestic jewellery industry continued to witness increasing formalisation, supported by mandatory BIS hallmarking, greater consumer preference for trusted brands, transparent pricing, digital payments and organised retail expansion into Tier II and Tier III cities. Organised retailers continued to gain market share through company-owned stores and franchise-led expansion.

- **Growth in Lab-Grown Diamond (LGD) Segment**

  Laboratory-grown diamonds continued to gain acceptance among consumers owing to their affordability, sustainability and evolving consumer preferences. India further strengthened its position as a major manufacturing hub for laboratory-grown diamonds through investments in production capacity and technology.

- **Technology and Digital Transformation**
  Jewellery manufacturers and retailers increasingly adopted digital technologies including Computer-Aided Design (CAD), 3D printing, artificial intelligence, automated manufacturing, virtual try-on solutions and omnichannel retailing to improve customer experience, operational efficiency and product innovation.

- **Government Focus on Export Growth**
  The Government of India reiterated its objective of increasing gems and jewellery exports to US$75 billion by 2030 through policy support, trade facilitation and market diversification initiatives.

- **India–UK Free Trade Agreement**
  The India–UK Free Trade Agreement is expected to provide duty-free access for Indian jewellery exports to the United Kingdom, significantly improving the competitiveness of Indian exporters and opening new opportunities in one of the key international markets.

- **Market Diversification**
  The industry continued to reduce dependence on traditional export markets by expanding its presence across the Middle East, Europe, Southeast Asia and other emerging markets. The growing contribution from the GCC region and implementation of free trade agreements are expected to support long-term export growth.

- **Silver Jewellery Emerged as a Fast-Growing Segment**
  Silver jewellery continued to witness robust demand owing to its affordability, contemporary designs and increasing popularity among younger consumers. This segment has emerged as one of the fastest-growing categories within the domestic jewellery market.

- **Increasing Foreign Investment**
  The sector continued to attract foreign investment. As of March 2026, cumulative FDI equity inflows into the Diamond and Gold Ornaments sector stood at ₹9,962.85 crore (US$1.55 billion), reflecting sustained investor confidence in the Indian gems and jewellery industry. (Source: DPIIT, Government of India)

These developments reflect the industry's continued transformation through formalisation, technological advancement, export diversification and growing consumer demand, positioning it for sustained long-term growth.

Government Initiatives

The Government of India continues to support the growth and global competitiveness of the gems and jewellery sector through a range of policy initiatives, regulatory reforms and trade facilitation measures. Some of the key initiatives undertaken are as follows:

- **100% Foreign Direct Investment (FDI) under the Automatic Route**
  The Government permits **100% Foreign Direct Investment (FDI)** under the automatic route in the gems and jewellery sector, including gold and diamond processing, manufacturing and trading, thereby encouraging foreign investment and technology transfer.

- **Reduction in Customs Duty under Union Budget 2025–26**
  To promote domestic demand and improve affordability, the Government reduced the customs tariff on jewellery (HSN Code 7113) from **25% to 20%** and on platinum findings from **25% to 5%** under the Union

Budget 2025–26. The reduced customs duty on gold and silver announced in the previous budget continues to support the industry.

- **Mandatory BIS Hallmarking**

  The Government has progressively expanded the mandatory **BIS Hallmarking** framework for gold jewellery and artefacts to improve quality assurance, enhance consumer confidence and promote transparency across the jewellery value chain.

- **Promotion of Exports through Free Trade Agreements (FTAs)**

  The implementation of the **India–UAE Comprehensive Economic Partnership Agreement (CEPA)** and the **India–UK Comprehensive Economic and Trade Agreement (CETA)** is expected to enhance the competitiveness of Indian gems and jewellery exports by providing preferential market access and reducing import duties in key overseas markets. Additionally, tariff elimination under the India–Australia ECTA is expected to further boost exports from January 2026.

- **Authorised Economic Operator (AEO) Status**

  The sector has been accorded **Authorised Economic Operator (AEO)** status, facilitating faster customs clearance, simplified export-import procedures and reduced bank guarantee requirements, thereby improving ease of doing business for exporters.

- **Support for the Lab-Grown Diamond Industry**

  Recognising the growth potential of the lab-grown diamond segment, the Government has extended support for research and development by providing financial assistance to premier institutions for technology development and innovation, thereby strengthening India's position in the global laboratory-grown diamond market.

- **Infrastructure Development and Common Facility Centres**

  Under various export promotion schemes, the Government provides financial assistance for establishing common production centres, design centres, testing laboratories, plug-and-play facilities, and exhibition-cum-marketing centres to improve the competitiveness of the industry, particularly for MSMEs.

- **Financial Support to MSMEs**

  To facilitate easier access to finance, eligible MSMEs in the gems and jewellery sector continue to benefit from collateral-free loans and credit guarantee support under the **Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE)**, thereby strengthening the sector's growth and employment potential.

- **Export Promotion Roadmap**

  The Government, in collaboration with the Gem & Jewellery Export Promotion Council (GJEPC), continues to implement initiatives aimed at increasing India's gems and jewellery exports through market diversification, trade facilitation, infrastructure development and policy reforms, with a long-term objective of significantly enhancing India's share in global jewellery trade.

MARKET DATA

- India's overall gems and jewellery exports stood at **US$27.72 billion (approximately ₹2.45 lakh crore) during FY 2025–26**, registering a decline of **3.32% in US dollar terms** compared to **US$28.67 billion in FY 2024–25**. In rupee terms, however, exports recorded a marginal growth of **0.93%**, increasing from ₹2.43 lakh crore in FY 2024–25 to ₹2.45 lakh crore in FY 2025–26. The decline in dollar terms was primarily attributable to global geopolitical uncertainties, evolving tariff regimes, subdued demand in certain key markets, inventory corrections and volatility in precious metal prices. Despite these challenges, the industry demonstrated resilience through export diversification, strengthening of value-added product segments and expansion into newer markets.

- Exports of **cut and polished diamonds** remained the largest component of India's gems and jewellery exports, accounting for approximately **43.9% of total exports** during FY 2025–26. However, exports of cut and polished diamonds declined by **8.52%** to **US$12.16 billion (approximately ₹1.07 lakh crore)** compared to the previous year. The decline was driven by weaker demand in key markets, global inventory adjustments, tariff-related uncertainties and continued pressure on diamond prices.

- **Gold jewellery exports**, including plain and studded gold jewellery, remained largely stable during FY 2025–26 at **US$11.36 billion (approximately ₹1.00 lakh crore)**, registering a marginal decline of **0.03%** compared to the previous year. Within this segment, plain gold jewellery exports declined by **7.42%** due to elevated gold prices impacting demand in price-sensitive markets. However, studded gold jewellery exports witnessed growth of **6.27%**, supported by increasing preference for value-added, design-oriented jewellery products.

- Exports of **silver jewellery** witnessed significant growth during FY 2025–26, increasing by **52.21%** to **US$1.47 billion (approximately ₹13,014 crore)**, supported by rising global demand, affordability advantages and increasing acceptance of silver jewellery among younger consumers. **Platinum jewellery exports** also recorded strong growth of **39.32%**, reaching **US$254.60 million (approximately ₹2,257 crore)**, reflecting growing consumer interest in premium and niche jewellery segments.

- Exports of **polished laboratory-grown diamonds** declined by **10.55%** to **US$1.13 billion** during FY 2025–26 due to continued price corrections in the global lab-grown diamond market. However, jewellery studded with lab-grown diamonds witnessed strong growth of **31.30%**, indicating changing consumer preferences and increasing acceptance of alternative diamond jewellery categories.

- Exports of **coloured gemstones** remained broadly stable at **US$437.31 million**, registering a marginal decline of **0.71%** during FY 2025–26. The segment continued to face subdued global demand but benefited from India's established expertise in gemstone processing and jewellery manufacturing.

- From a geographical perspective, exporters continued to diversify their markets amid challenges in traditional export destinations. The **United Arab Emirates (UAE)** emerged as a key growth market, with exports increasing to **US$8.70 billion**, while markets such as Hong Kong, Australia and Canada also witnessed healthy growth. The United States remained an important market; however, exports to the region declined due to tariff-related uncertainties and changing trade dynamics.

- Overall, FY 2025–26 represented a period of transition for India's gems and jewellery export sector, marked by global uncertainties but also by structural improvements through market diversification, growth in value-added jewellery categories, increased adoption of technology and strengthening of India's position as a global jewellery manufacturing and processing hub.

OPPORTUNITIES AND THREATS

OPPORTUNITIES

The Indian Gems and Jewellery industry presents significant growth opportunities driven by favourable demographics, increasing consumer aspirations, rising disposable incomes, rapid formalisation, technological advancements and expanding global demand. The industry's long-standing craftsmanship, manufacturing capabilities and established supply chain position India favourably to capture emerging opportunities in both domestic and international markets.

- **Growth in Domestic Consumption and Rising Aspirational Demand**

  India's large and young population, rising middle class, increasing urbanisation and improving household incomes are expected to support sustained growth in jewellery consumption. Jewellery continues to hold strong cultural significance in India, particularly for weddings, festivals and social occasions. At the same time, changing consumer preferences are driving demand for lightweight, contemporary and everyday-wear jewellery, especially among younger consumers.

- **Expansion of Organised Jewellery Retail**

  The jewellery retail sector continues to witness increasing formalisation, with consumers increasingly preferring established brands offering quality assurance, transparent pricing, certified products and superior customer experience. Organised jewellers have significant opportunities to expand their footprint across Tier II, Tier III cities and rural markets through company-owned stores, franchise models and omnichannel retail strategies. The shift from unorganised to organised retail is expected to provide long-term growth opportunities for branded jewellery players.

- **Growth of Digital and Omnichannel Jewellery Retail**

  Increasing internet penetration, digital payments, social media influence and evolving shopping behaviour are transforming the jewellery retail landscape. Technologies such as virtual try-on, digital catalogues, artificial intelligence-based recommendations and online customisation tools are creating opportunities for retailers to engage customers and provide a seamless online-to-offline shopping experience.

- **Rising Demand for Diamond, Silver and Contemporary Jewellery**

  While gold jewellery continues to dominate the Indian market, changing consumer preferences are creating opportunities in diamond jewellery, silver jewellery, platinum jewellery, coloured gemstone jewellery and laboratory-grown diamond jewellery. Younger consumers are increasingly seeking affordable luxury, innovative designs and personalised jewellery, providing opportunities for companies to diversify product portfolios and develop new categories.

- **Global Export Opportunities and Market Diversification**

  India's established manufacturing ecosystem, skilled artisans, competitive cost structure and expertise in diamond processing provide significant export opportunities. Free trade agreements, including India's trade agreements with the UAE, Australia and the United Kingdom, are expected to improve market access and enhance the competitiveness of Indian jewellery exporters. Expanding presence in international markets, particularly the Middle East, North America, Europe and Southeast Asia, provides further growth opportunities.

- **Increasing Demand for Sustainable and Ethical Jewellery**

  Growing consumer awareness regarding sustainability, responsible sourcing and ethical practices is creating opportunities for jewellers to develop environmentally responsible products and strengthen supply chain transparency. The increasing acceptance of laboratory-grown diamonds and responsibly sourced gemstones reflects the evolving preferences of global consumers.

- **Technology-led Manufacturing and Design Innovation**

  The adoption of advanced manufacturing technologies such as Computer-Aided Design (CAD), Computer-Aided Manufacturing (CAM), 3D printing, laser technology and automation is enabling manufacturers to improve productivity, reduce wastage, enhance design capabilities and offer customised jewellery solutions. Technology adoption provides significant opportunities for manufacturers to improve operational efficiency and cater to changing consumer preferences.

- **Franchise-led Expansion Opportunities**

  The franchise model is emerging as an effective strategy for jewellery brands to expand their retail presence with relatively lower capital requirements. Established brands can leverage franchise partnerships to penetrate new geographies, strengthen customer reach and accelerate store expansion while maintaining operational efficiency.

- **Growth in Wedding and Occasion-based Jewellery Market**

  India's large wedding market continues to remain a key demand driver for jewellery consumption. Rising expenditure on weddings, increasing preference for designer collections and demand for customised bridal jewellery create significant opportunities for jewellers to develop specialised collections and strengthen customer relationships.

- **Government Support and Industry Formalisation**

  Government initiatives such as mandatory BIS hallmarking, export promotion measures, infrastructure development, skill enhancement programmes and policies supporting ease of doing business are expected to improve transparency, consumer confidence and global competitiveness. These initiatives provide a favourable environment for the organised growth of the gems and jewellery sector.

  Overall, the Indian Gems and Jewellery industry is well positioned for long-term growth, supported by increasing formalisation, evolving consumer preferences, technological transformation, expanding organised retail and India's strong position as a global jewellery manufacturing and processing hub.

THREATS

Despite its strong growth potential, the Indian Gems and Jewellery industry continues to face several challenges arising from global economic conditions, commodity price volatility, changing consumer preferences, regulatory requirements and competitive pressures. The key threats and challenges impacting the industry are as follows:

- **Volatility in Precious Metal Prices**

  The industry remains highly sensitive to fluctuations in gold, silver, platinum and diamond prices. Sharp movements in precious metal prices can impact consumer demand, working capital requirements, inventory valuations and profit margins of manufacturers and retailers. Sustained increases in gold prices may also affect jewellery affordability, particularly in price-sensitive markets.

- **Global Economic Uncertainty and Geopolitical Risks**

  The industry is exposed to global economic conditions as India is a major exporter of gems and jewellery. Geopolitical tensions, inflationary pressures, interest rate movements, currency fluctuations and slowdown in key export markets such as the United States, China and Europe can adversely impact international demand and export performance.

- **Declining Demand in Key Export Markets**

  A significant portion of India's gems and jewellery exports is dependent on international markets. Any slowdown in consumer spending, inventory rationalisation by overseas retailers or changes in trade policies in major markets can affect export growth. The continued moderation in demand from certain traditional markets remains a challenge for exporters.

- **Diamond Industry Challenges**

  The natural diamond industry continues to face structural challenges, including changing consumer preferences, competition from laboratory-grown diamonds, price volatility, excess inventory levels and subdued global demand. Declining rough and polished diamond prices can impact the profitability of manufacturers, traders and exporters.

- **Increasing Competition from Laboratory-Grown Diamonds**

  The rapid growth of laboratory-grown diamonds presents both an opportunity and a challenge for the industry. While the segment is gaining consumer acceptance due to affordability and sustainability considerations, increased supply and price competition may impact demand and pricing dynamics in the natural diamond segment.

- **High Dependence on Imported Raw Materials**

  India imports a substantial portion of its raw materials, including rough diamonds, gold and precious gemstones. Dependence on imports exposes the industry to risks arising from global supply chain disruptions, changes in import duties, currency fluctuations and geopolitical developments affecting major sourcing countries.

- **Regulatory and Compliance Challenges**
  The gems and jewellery sector is subject to extensive regulations relating to hallmarking, import-export procedures, anti-money laundering (AML) requirements, taxation and responsible sourcing practices. Increasing compliance requirements may raise operational costs, particularly for smaller players in the unorganised segment.

- **Fragmented Market Structure and Unorganised Competition**
  Although the organised jewellery sector continues to expand, a significant portion of the domestic market remains fragmented and dominated by smaller unorganised retailers. Intense competition from local jewellers, price-based competition and challenges in customer acquisition may impact margins and growth opportunities for organised players.

- **Changing Consumer Preferences**
  Consumer preferences are evolving rapidly, with increasing demand for lightweight jewellery, customised designs, fashion jewellery and affordable luxury products. Jewellers need to continuously invest in design innovation, technology and customer engagement strategies to remain competitive.

- **Skilled Labour Availability and Rising Manufacturing Costs**
  The industry continues to depend heavily on skilled artisans and craftsmen. Migration of skilled labour, rising wage costs, limited availability of trained artisans and increasing adoption of technology may pose challenges for maintaining traditional craftsmanship while achieving manufacturing efficiency.

- **Cybersecurity and Digital Retail Risks**
  With increasing adoption of e-commerce and omnichannel retail models, jewellery companies face growing risks related to cybersecurity, data privacy, online fraud and digital payment security. Strengthening digital infrastructure and customer data protection remains essential for sustainable growth.

- **Sustainability and Responsible Sourcing Requirements**
  Global consumers and international markets are increasingly focusing on ethical sourcing, traceability and environmental responsibility. Jewellery companies may face challenges in meeting evolving sustainability standards and ensuring transparency across their supply chains.

Overall, while the Indian Gems and Jewellery industry benefits from strong domestic demand, skilled craftsmanship and global manufacturing capabilities, companies need to effectively manage risks related to commodity price volatility, global uncertainties, regulatory changes, technological disruption and evolving consumer behaviour to sustain long-term growth.

SEGMENT WISE PERFORMANCE

The Company is one of the leading organised jewellery retailers in India, engaged in the trading, manufacturing, and sale of a wide range of jewellery products, including gold jewellery, diamond jewellery, precious stone jewellery, gold and diamond-studded jewellery, and silver articles. The Company offers an extensive collection of gold, diamond, and silver jewellery, with a special focus on certified diamond jewellery, catering to diverse customer requirements, including wedding jewellery, party wear, and everyday wear segments.

During the year, the Company operated through two geographical segments, namely domestic sales and export sales. The Company generated revenue of ₹48,954.45 lakhs during the year.

OUTLOOK

India continues to remain one of the world's largest consumers of gold and silver and is a key participant in the global precious metals and jewellery ecosystem. The country is also among the world's leading importers of silver and continues to maintain its position as the world's largest centre for diamond cutting and polishing by volume. India's well-established manufacturing ecosystem, skilled artisan base and strong craftsmanship capabilities have enabled the country to emerge as a global hub for gems and jewellery manufacturing and exports.

Gold continues to hold a significant position in Indian culture and remains deeply associated with wealth, prosperity, tradition and social occasions. Jewellery plays an integral role in weddings, festivals and celebrations, while also being considered a store of value and an investment avenue by households. Despite fluctuations in gold prices, consumer demand for gold jewellery remains resilient due to its cultural importance and long-term value proposition.

The Indian jewellery market is witnessing a gradual transformation driven by changing consumer preferences, rising disposable incomes, increasing urbanisation and growing acceptance of branded jewellery. While traditional gold jewellery continues to dominate the market, demand for lightweight, contemporary and design-led jewellery has increased significantly, particularly among younger consumers. Diamond jewellery has gained wider acceptance across consumer segments due to its suitability for daily wear, office wear and social occasions. Similarly, silver jewellery has witnessed renewed demand owing to its affordability, innovative designs, ethnic appeal and increasing popularity among younger consumers.

Coloured gemstones and designer jewellery are also gaining traction, particularly among premium and affluent consumers, as customers increasingly seek unique designs, personalisation and differentiated jewellery experiences. The growing preference for affordable luxury, customised products and fashion-oriented jewellery is encouraging manufacturers and retailers to diversify their product portfolios.

The Indian jewellery market is expected to maintain a healthy growth trajectory during the coming years, supported by favourable demographics, expansion of the middle class, increasing participation of women in the workforce, rising disposable incomes, rapid formalisation of the retail sector and increasing consumer preference for trusted jewellery brands. The global jewellery market continues to witness steady growth, while India remains one of the largest and fastest-growing jewellery markets globally.

Key factors supporting the growth of the Indian jewellery industry include:

- **Government Initiatives:** Measures such as mandatory BIS hallmarking of gold jewellery, promotion of transparency and consumer protection, export promotion initiatives, infrastructure development and reforms aimed at improving ease of doing business continue to support the organised growth of the sector.

- **Growing Middle-Class Population:** Rising income levels and increasing aspirations among India's expanding middle class are driving jewellery consumption beyond traditional occasions towards lifestyle and fashion-oriented purchases.

- **Increasing Women Workforce Participation:** Greater financial independence among women and changing lifestyle preferences are contributing to increased demand for jewellery as both a fashion accessory and a personal asset.

- **Growth of Branded Jewellery:** Consumers are increasingly shifting towards organised and branded jewellers due to greater trust, certified products, transparent pricing, wider product choices and enhanced buying experiences.

• **Demand for Traditional and Contemporary Designs:** Strong cultural affinity towards traditional gold jewellery, combined with growing demand for modern designs, lightweight jewellery and gemstone-studded collections, is creating new opportunities across consumer segments.

Overall, the Indian jewellery industry is expected to witness sustained growth in FY 2025–26 and beyond, supported by strong domestic consumption, evolving consumer preferences, increasing organised retail penetration, technological adoption and India's continued leadership in global jewellery manufacturing.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Company has put in place adequate internal control systems commensurate with its size of operations. Company's internal control systems include policies and procedures, IT systems, delegation of authority, segregation of duties, internal audit and review framework, etc. Company has laid down internal financial controls and systems with regard to adherence to Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information.

RISKS AND CONCERNS

Following can be some of the risks and concerns the Company needs to be wary of:

- The largely unorganized structure of the market can affect the systematic functioning of theCompany.
- Political instability, which has a tremendous impact on the capital markets.
- Likely opening up of the economy, which can be a double-edge sword.
- The Diamond market in India is heavily influenced by the US Markets.
- The major income component of the Company being exports, changes in economies or government policies of the countries to which the Company is exporting may also affect the operations of the Company.
- Increasing competition among the Indian Exporters in this industry.

Quality Control: Maintaining consistent quality standards is essential in the jewelry industry.Ensuring the authenticity of materials and the quality of craftsmanship is crucial for maintaining consumer trust.

Compliance risk: Those risks associated with the need to comply with Government Laws andregulations. They also apply to the need to act in a manner which stakeholders and customersexpect. The Company being into Trade and manufacturing is clouded with much compliance for its operations and has been meticulous in its compliance regime.

Financial risk: Company is in the Gems and Jewellery business and fluctuation in price of commodity in international markets as well as fluctuation of dollar price may impact the entire industry and these are associated with financial structure of the company, its transactions and the financial system in place. Being in jewellery line, the risks of theft and loss is always looming large.

Bullion Risk: The volatility in the gold prices exposes the Company to bullion risk as gold forms approximately 30% to 50% of the cost of the finished product.

OPERATIONAL PERFORMANCE & FINANCIAL PERFORMANCE

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, as amended from time to time, and other applicable provisions of the Act.

Motisons Jewellers Limited is one of the well-established and reputed jewellery brands, with a strong presence in Jaipur and across India. Under the Motisons brand, the Company operates four showrooms in Jaipur and is engaged in the business of designing, manufacturing, trading, and retailing a diverse range of jewellery products.

The Company offers an extensive portfolio comprising gold, diamond, and kundan jewellery, along with jewellery crafted from silver, platinum, precious and semi-precious stones, and other metals. In addition, the Company deals in gold and silver coins, utensils, and various artefacts. With a wide product range consisting of over 300,000 jewellery designs and product variants across different categories and price segments, the Company caters to a broad spectrum of customer preferences.

The Company's focus on design excellence, innovation, and understanding of evolving consumer preferences enables it to create products aligned with changing market trends. The Company's key strengths include intricate craftsmanship, superior design quality, and a diverse product offering that addresses the requirements of customers across various occasions and segments.

During the year under review, the revenue from operations of the Company on standalone basis increased by 5.94% from Rs. 48,954.45 lakhs to Rs. 46,211.15 lakhs as compared to previous year, despite various adversities.

The financial performance of the Company for the Financial Year 2025-26 and 2024-25 are summarised below:

Particulars	31st March, 2026	31st March, 2025
Revenue from Operation/Turnover	48,954.45	46,211.15
Other Income	629.24	73.91
Less : Expenses during the year excluding depreciation	40,859.44	40,145.26
Profit before tax and depreciation	8,724.25	6,139.80
Less : Depreciation	185.27	199.52
Profit/(Loss) before tax after depreciation	8,538.98	5,940.28
Less: Extra Ordinary Item	30.25	-
Less: Prior Period Items	(67.66)	65.92
Add/Less: Provision of Income tax including deferred tax	2,205.62	(1,557.25)
Profit/(Loss) after tax and depreciation	6,370.77	4,317.11

KEY FINANCIAL RATIOS

Key financial ratios of the Company, changes therein as compared to previous financial year along with explanations for those ratios where change is 25% or more are as under:

Key Ratios	Units	2025-26	2024-25	% Change	Explanation
Debtors Turnover	Times	344.01	309.92	11.00%	Trade Receivables turnover ratio has been Increased due to increase in average trade receivables.
InventoryTurnover	Times	0.75	0.84	-10.68%	Inventory Turnover ratio decreased due to increase in average inventory.

Key Ratios	Units	2025-26	2024-25	% Change	Explanation
Interest CoverageRatio	Times	134.92	109.42	23.30%	Debt Service Coverage Ratio increased due to increase in earning available for debt service in FY 2025-26 as compare to previous year.
Current Ratio	Times	8.67	5.77	50.31%	Current Ratio increased from 5.77 to 8.67 due to i ncrease in current assets an d decrease in current lia bilities in F.Y. 2025-26 as compared to previous y ear.
Debt Equity Ratio	Times	0.08	0.17	-56.15%	Debt- Equity Ratio decreased from 0.17 to 0.08 due to decrease in total debt and increase in shareholders' equity in F.Y. 2025-26 as compared to previous year.
Operating ProfitMargin	%	17.77%	14.80%	20.06%	Operating profit margin ratio increased due to increase in operating profit.
Net Profit Margin	%	13.01%	9.34%	39.30%	Net Profit Ratio increased from 9.34% to 13.01% due to increase in net profit during F.Y. 2025-26 while revenue from operations increased at a lower rate as compared to the increase i n profitability.
Return on Net Worth	%	18.01%	16.18%	11.33%	In the Current FinancialYear Return on NetWorth Increased due to increase in Profit.

INDUSTRIAL RELATIONS AND HUMAN RESOURCES:

The Company considers that its relationship with its employees is vital and ensures that employees feel valued and is endeavoring to create an environment and culture within which every employee can put his best efforts and maximize his contribution.

The Company ensures that all its employees remain competent through education, skills, training and experience as necessary. The Company has had cordial relations between the management and employees and an atmosphere of harmonious working to achieve the business objectives of the Company throughout the year. The Company is poised to motivateeach of its employees to perform to the fullest extent possible and to appropriately reward their excellence. As on March 31, 2026 the total employee strength of the Company was 179.The industrial relations within the Company have remained harmonious throughout the year.

References - Various industry reports and websites including GJEPC, IBEF etc.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Motisons Jewellers Limited
Jaipur, Rajasthan-302003

<u>Report on the Audit of the Financial Statements</u>

Opinion

We have audited the accompanying Financial Statements of **Motisons Jewellers Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2026 and the statement of Profit and Loss (including other comprehensive income), and statement of change in equity and statement of cash flows for the year ended 31st March, 2026 and notes to the Financial Statements, including a summary of material 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 Financial Statements give the information required by the Companies Act, 2013, as amended ("the act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its profit and total comprehensive income (including other comprehensive income), the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *'Auditor's Responsibilities for the Audit of the Financial Statements'* section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 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 on the Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended 31st March, 2026. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

For Each matter below, our description of how our audit addressed the matter is provided in that context.

The key audit matter	How the matter was address in our audit
Existence of Inventories (as described in Note 1.3.8 and 6 of the Financial Statements)	
The Company's inventories primarily comprises jewellery of gold, diamonds, gemstones etc. ("inventory") We have considered existence of inventory to be a key audit matter for our audit due to: - the high value and nature of inventory involved	Obtained an understanding of the management's process for safeguarding and monitoring of inventories including the appropriateness of the Company's procedures for conducting, reconciling and recording physical verification of inventories. • Evaluated the design and implementation of relevant controls and carried out the testing of operating effectiveness of controls over conducting, reconciling and recording physical verification of inventories. • Tested the operating effectiveness of controls around the IT systems for recording of inward and outward movements of inventory on occurrence of each transaction. • Reviewed the reports submitted by the internal auditor and physical verification reports submitted by the control owners to evaluate the physical verification process carried out during the year on sample basis. • For a sample of locations, we performed the following procedures: − Attended physical verification of stocks conducted by the Company at / closer to the year end. − Tested and agreed the inventory as per physical verification with the book records, including roll back procedures wherever required. − Verified the purity (caratage) of the jewellery and performed testing of the calibration certificate of the carat meter used for such Verification.

Information Other than the Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other 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 of 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 Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system with reference to 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 disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements for the year ended 31st March, 2026 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

1. 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 Paragraph 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, 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 Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act.

   (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"** to this report;

   (g) 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, as amended 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 Financial Statements – Refer Note 33 to the Financial Statements;

      ii. The Company did not have any long-term contracts including derivative contracts 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, as disclosed in Note 40 to the Financial Statements, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, as disclosed in Note 40 to the Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall**:**

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as 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 misstatements.

v. The Company has not declared or paid any dividend on its equity shares during the year ended 31st March, 2026. In respect of its 2.50% Cumulative, Redeemable, Non-Convertible Preference Shares classified as a financial liability, the Company has, the same being cumulative in nature, provided preference dividend of ₹25.00 lakhs for the year in accordance with the terms of issue, which has been accrued and remains unpaid; the aggregate arrears of such cumulative preference dividend as at 31st March, 2026 amount to ₹250.00 lakhs (refer Note 12 and Note 14 to the Financial Statements). Since no dividend has been declared or paid by the Company during the year, the question of compliance with Section 123 of the Companies Act, 2013 does not arise.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

(i) Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2026 which have the feature of recording audit trail facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774
UDIN : 26153774ALXTNZ6478

Date: 22nd May, 2026
Place: Ahmedabad

“Annexure A” Referred to in paragraph 1 under ‘Report on other Legal and Regulatory Requirements’ Section of our Report of even date to the members of Motisons Jewellers Limited on the Financial Statements for the year ended 31st March, 2026

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

i. **Property, Plant, Equipment and intangible Assets:**

a. A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and right-of-use assets.

B) The Company has maintained proper records showing full particulars of intangible assets.

b. The Company has a regular programme of physical verification of its property, plant and equipment and relevant details of right-of-use assets under which the assets are physically verified to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme property, plant and equipment, and relevant details of right-of-use assets were verified during the year and no material discrepancies were noticed on such verification.

c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in note 2 to the Financial Statements, are held in the name of the Company.

d. The Company has not revalued its Property, Plant, Equipment (including Right of use assets) and intangible Assets during the year ended 31st March, 2026.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii. **Inventory:**

a. The physical verification of inventory including inventory lying with third parties has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.

b. During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 Crores, in aggregate, from banks on the basis of security of current assets. Hence, reporting under clause 3(ii)(b) of Order is not applicable.

iii. **Loans/Advances/Investments given by the Company:**

The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the period. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause iii is not applicable.

iv. **Loans to directors & Investment by the Company:**

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

v. **Deposits**

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. **Cost records:**

According to the information and explanations provided by the management the company is engaged in production, processing, manufacturing of gold and Diamonds Jewellery and Silver Jewellery, Article and things. In our opinion the company is broadly maintaining cost records, however we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

vii. **Statutory Dues:**

a. In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, Employees State Insurance, provident fund, professional tax, income-tax, sales-tax, duty of customs, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b. Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on 31st March, 2026, on account of disputes are given below:

Nature of Statute	Nature of Dues	Amount (Rs. In Lakhs)	Period to which the amount relates	Forum where dispute is pending
Goods and Service Tax	Short Payment of GST	3.5	F.Y.-2017-19	Appeal to Appellate Authority, CGST Department
Goods and Service Tax	Non Payment of IGST	88.60	F.Y.-2018-19	At Assistant Commissioner GST
Goods and Service Tax	Short Payment of GST	119.23	F.Y.-2017-19	At Assistant Commissioner GST
Goods and Service Tax	Wrong availment of ITC	2.99	F.Y.-2021-22	At Assistant Commissioner GST
Income Tax Act, 1961	Income – Tax	1,254.40	A.Y.-2017-18	High Court
Income Tax Act, 1961	Income – Tax	14.32	A.Y.-2017-18	High Court
Income Tax Act, 1961	Income – Tax	83.41	A.Y.-2018-19	Commissioner Of Income-tax (Appeals)

Note: -The amounts disclosed above represent the tax demand excluding interest and penalties. Any interest and penalties payable, if applicable, will be determined upon disposal of the demand and may vary accordingly.

viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans:

a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.

b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.

c. In our opinion, and according to the information and explanations given to us, term loans which were applied for the purpose for which the loans were obtained.

d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Financial Statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.

e. According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that 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. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. <u>Utilization of IPO & FPO and Private Placement and Preferential issues:</u>

a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year ended 31st March, 2026. Accordingly, reporting under Clause 3(x)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has made a preferential allotment of 1,73,00,000 equity shares of face value ₹1 each at an issue price of ₹17 per share (including a securities premium of ₹16 per share), aggregating ₹2,941.00 lakhs, upon conversion of share warrants issued on a preferential basis, in the following tranches — 40,00,000 equity shares on 11th December 2025, 79,00,000 equity shares on 10th February 2026 and 54,00,000 equity shares on 26th February 2026. The Company has also received ₹2,205.75 lakhs during the year as subscription money against share warrants, and warrants aggregating ₹3,514.75 lakhs remained outstanding pending conversion as at 31st March 2026. In our opinion and according to the information and explanations given to us, the requirements of Sections 42 and 62 of the Companies Act, 2013 have been complied with in respect of the said preferential allotment, and the funds so raised have been applied for the purposes for which they were raised.

xi. <u>Reporting of Fraud:</u>

a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

b. To the best of our knowledge, 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 year and up to the date of this report.

c. As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.

xii. NIDHI Company:

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. Related Party Transaction:

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in note 42 to the Financial Statements as required by applicable Indian accounting standards.

xiv. Internal Audit

a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

b) The reports of the Internal Auditor for the period under audit have been considered by us.

xv. Non-Cash Transaction:

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company

xvi. Register under RBI Act, 1934:

The company is not carrying any activities which require registration under section 45-IA of the Reserve Bank of India Act, 1934 and hence the provisions para 3(xvi) (a) to (d) of the Order referred to in Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act does not apply to the company.

xvii. Cash Losses

The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.

xviii. Auditor's resignation

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

xix. Financial Position

According to the information and explanations given to us and on the basis of the financial ratios disclosed in note 43 to the Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

xx. Corporate Social Responsibility

The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774
UDIN : 26153774ALXTNZ6478

Date: 22nd May, 2026
Place: Ahmedabad

"Annexure B" to paragraph 2(f) under the Report on other Legal and Regulatory Requirements section of our Report of even date to the members of Motisons Jewellers Limited on the Financial Statements for the year ended 31st March, 2026

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the Financial Statements of **Motisons Jewellers Limited** ('the Company') as at and for the year ended 31st March, 2026, we have audited the internal financial controls with reference to Financial Statements of the Company as at that date.

Management's Responsibility for Internal Financial Controls

The Company's Board of Directors 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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 internal financial controls over financial reporting of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting with reference to these Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

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 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 maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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, to the best of our information and according to the explanations given to us, 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 31st 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 ICAI.

For Keyur Shah & Co.
Chartered Accountants
FRN.: 141173W

Keyur Shah
Proprietor
Membership No.: 153774 | **Date: 22nd May, 2026**
UDIN : 26153774ALXTNZ6478 | **Place: Ahmedabad**

MOTISONS JEWELLERS LIMITED
CIN : L36911RJ2011PLC035122
270, 271, 272 & 276 Johri Bazar, Jaipur, Rajasthan, India, 302003

Balance Sheet as at 31st March, 2026

(Rs. in lakhs)

Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
I	**ASSETS**			
A	**Non-Current Assets**			
	a) Property Plant & Equipments	2	421.61	466.44
	b) Right of Use Assets	2	86.81	90.61
	c) Intangible Assets	2	5.86	8.82
	d) Financial Assets			
	- Investments	3	8.78	-
	- Other Financial Assets	4	237.56	172.53
	e) Deferred Tax Assets (Net)	5	66.66	69.20
	Total Non-Current Assets		**827.28**	**807.60**
B	**Current Assets**			
	a) Inventories	6	54,449.67	47,798.82
	b) Financial Assets			
	- Trade Receivables	7	130.50	154.11
	- Cash and cash equivalents	8	1,571.19	703.28
	- Bank Balances other than Cash and cash equivalents	9	1.65	9.38
	c) Other Current Assets	10	284.67	1,343.18
	Total Current Assets		**56,437.68**	**50,008.77**
	TOTAL ASSETS		**57,264.96**	**50,816.37**
II	**EQUITY AND LIABILITIES**			
1	**EQUITY**			
	a) Equity Share capital	11	10,017.60	9,844.60
	b) Other Equity	12	39,889.71	31,507.15
	Total Equity		**49,907.31**	**41,351.75**
2	**LIABILITIES**			
A	**Non-Current Liabilities**			
	a) Financial Liabilities			
	- Long Term Borrowings	13	21.60	46.37
	- Long-term Financial Liabilities	14	828.31	750.74
	Total Non-Current Liabilities		**849.91**	**797.11**

MOTISONS JEWELLERS LIMITED
CIN : L36911RJ2011PLC035122
270, 271, 272 & 276 Johri Bazar, Jaipur, Rajasthan, India, 302003

Balance Sheet as at 31st March, 2026

(Rs. in lakhs)

Sr. No.	Particulars	Note No.	As at 31st March, 2026	As at 31st March, 2025
B	**Current Liabilities**			
	a) Financial Liabilities			
	- Short Term Borrowings	15	3,743.76	7,067.95
	- Short Term Lease Liabilities	16	125.12	125.12
	- Trade payables	17		
	(i) Total outstanding dues of Micro Enterprise and Small Enterprises	17	239.74	3.73
	(ii) Total outstanding dues of Creditors othar than Micro Enterprise and Small Enterprises	17	579.35	505.16
	b) Other Current Liabilities	18	654.49	345.78
	c) Short-Term Provisions	19	9.57	6.50
	d) Current Tax Liabilities (Net)	20	1,155.71	613.27
	Total Current Liabilities		**6,507.74**	**8,667.51**
	Total Liabilities		**7,357.65**	**9,464.62**
	TOTAL EQUITY & LIABILITIES		**57,264.96**	**50,816.37**

The accompanying notes are an integral part of these financial statements	1-44

As per our report of even date attached
For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

For and on behalf of the Board of Directors of
Motisons Jewellers Limited

Keyur Shah
Proprietor
M.No. 153774

Sandeep Chhabra
Chairman & Whole Time Director
(DIN:- 00120838)

Sanjay Chhabra
Managing Director
(DIN: 00120792)

Kaustubh Chhabra
Chief Financial Officer

Bhavesh Surolia
Company Secretary
M.No.: A64329

Date :- 22nd May, 2026
Place :- Ahmedabad

Date :- 22nd May, 2026
Place :- Jaipur

MOTISONS JEWELLERS LIMITED
CIN : L36911RJ2011PLC035122
270, 271, 272 & 276 Johri Bazar, Jaipur, Rajasthan, India, 302003

Statement of Profit & Loss for the Year ended 31st March, 2026

(Rs. in lakhs)

Sr. No.	Particulars	Note No.	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
I	Revenue from operations	21	48,954.45	46,211.15
II	Other income	22	629.24	73.91
	Total Income (I+II)		**49,583.69**	**46,285.06**
III	**Expenses**			
	a) Cost of materials consumed	23	4,576.91	6,150.97
	b) Purchase of Stock-in-Trade	24	38,520.53	34,117.80
	c) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade	25	(5,066.89)	(3,038.92)
	d) Employee Benefit Expenses	26	1,160.78	1,083.90
	e) Finance costs	27	603.92	879.55
	f) Depreciation and amortization expense	28	185.27	199.52
	g) Other Expenses	29	1,064.19	951.96
	Total Expenses (IV)		**41,044.71**	**40,344.78**
V	**Profit Before Exceptional Items and Tax**		**8,538.98**	**5,940.28**
VI	Prior Period Item/Exceptional Item		(30.25)	-
VII	**Profit Before Tax after Exceptional Items (V+VI)**		**8,508.73**	**5,940.28**
VIII	**Tax Expense**			
	a) Current tax		2,204.44	1,556.36
	b) Deferred tax		1.18	0.89
	c) Income Tax (Excess / Short Provision)		(67.66)	65.92
	Total Tax Expenses	30	**2,137.96**	**1,623.17**
IX	**Profit After Tax (PAT) (VII-VIII)**		**6,370.77**	**4,317.11**

Statement of Profit & Loss for the Year ended 31st March, 2026

(Rs. in lakhs)

Sr. No.	Particulars	Note No.	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
X	**Other Comprehensive Income / (Expense)**			
	a) Items that will not be reclassified to Profit & Loss		5.40	(6.42)
	Income tax in respect of above		(1.36)	1.62
	Total Other Comprehensive Income		**4.04**	**(4.80)**
XI	**Total Comprehensive Income for the Year (IX+X)**		**6,374.81**	**4,312.31**
XII	**Earnings per equity share of Rs. 10/- each (in Rs.)**			
	a) Basic	31	0.65	0.44
	b) Diluted	31	0.65	0.42
	The accompanying notes are an integral part of these financial statements	1-44		

As per our report of even date attached
For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

For and on behalf of the Board of Directors of
Motisons Jewellers Limited

Keyur Shah
Proprietor
M.No. 153774

Sandeep Chhabra
Chairman & Whole Time Director
(DIN:- 00120838)

Sanjay Chhabra
Managing Director
(DIN: 00120792)

Kaustubh Chhabra
Chief Financial Officer

Bhavesh Surolia
Company Secretary
M.No.: A64329

Date :- 22nd May, 2026
Place :- Ahmedabad

Date :- 22nd May, 2026
Place :- Jaipur

Statement of Changes in Equity for the year ended on 31st March, 2026

A. Equity Share Capital

(Rs. in lakhs)

Particulars	Amount
Balance as at 31st March, 2025	**9,844.60**
Changes in Equity Share Capital due to prior period errors	-
As at 1st April, 2025	9,844.60
Changes in Equity Share Capital during the year	173.00
Balance as at 31st March, 2026	**10,017.60**

Particulars	Amount
Balance as at 31st March, 2024	**9,844.60**
Changes in Equity Share Capital due to prior period errors	-
As at 1st April, 2024	9,844.60
Changes in Equity Share Capital during the year	-
Balance as at 31st March, 2025	**9,844.60**

B. Other Equity (Rs. in lakhs)

Particulars	Reserves & Surplus					Total
	Share Warrant	Securities Premium	Retained earnings	Capital Redemption Reserve	Other Comprehensive Income	
Balance as at 1st April, 2025	4,250.00	**13,031.20**	**13,780.04**	**450.00**	**(4.09)**	**31,507.15**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Balance as at 1st April, 2025	**4,250.00**	**13,031.20**	**13,780.04**	**450.00**	**(4.09)**	**31,507.15**
Net Profit/ (Loss) during the Year	-	-	6,370.77	-	-	**6,370.77**
Allotment Money received against Share warrants	2,205.75	2,768.00	-	-	-	**4,973.75**
Conversion of warrants into equity shares	(2,941.00)	-	-	-	-	**(2,941.00)**
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	4.04	**4.04**
Total Comprehensive Income/ (Expense)	**(735.25)**	**2,768.00**	**6,370.77**	**-**	**4.04**	**8,407.57**
Dividend Payable on Preference Shares	-	-	(25.00)	-	-	**(25.00)**
Transfer to Capital Redemption Reserve	-	-	(50.00)	-	-	**(50.00)**
Transfer from retained earnings	-	-	-	50.00	-	**50.00**
Balance as at 31st March, 2026	**3,514.75**	**15,799.20**	**20,075.81**	**500.00**	**(0.05)**	**39,889.71**

Statement of Changes in Equity for the year ended on 31st March, 2026

(Rs. in lakhs)

Particulars	Share Warrant	Reserves & Surplus				Total
		Securities Premium	Retained earnings	Capital Redemption Reserve	Other Comprehensive Income	
Balance as at 1st April, 2024	-	**13,031.20**	**9,537.93**	**400.00**	**0.71**	**22,969.83**
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Balance as at 1st April, 2024	**-**	**13,031.20**	**9,537.93**	**400.00**	**0.71**	**22,969.83**
Net Profit/ (Loss) during the Year	-	-	4,317.11	-	-	**4,317.11**
Allotment Money received against Share warrants	4,250.00	-	-	-	-	**4,250.00**
Remeasurement Gain/(Loss) on defined benefit plan (net of tax)	-	-	-	-	(4.80)	**(4.80)**
Total Comprehensive Income/ (Expense)	**4,250.00**	**-**	**4,317.11**	**-**	**(4.80)**	**8,562.30**
Dividend Payable on Preference Shares	-	-	(25.00)	-	-	**(25.00)**
Transfer to Capital Redemption Reserve	-	-	(50.00)	-	-	**(50.00)**
Transfer from retained earnings	-	-	-	50.00	-	**50.00**
Balance as at 31st March, 2025	**4,250.00**	**13,031.20**	**13,780.04**	**450.00**	**(4.09)**	**31,507.15**

Nature and Purpose of Reserves

(a) Securities Premium: The amount received in excess of face value of the equity shares is recognised in securities premium reserve.

(b) Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfer to general reserve, dividends or other distributions to shareholders.

The accompanying notes are an integral part of these Financial Statements

As per our report of even date attached

For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

For and on behalf of the Board of Directors of
Motisons Jewellers Limited

Keyur Shah
Proprietor
M.No. 153774

Sandeep Chhabra
Chairman & Whole Time Director
(DIN:- 00120838)

Sanjay Chhabra
Managing Director
(DIN: 00120792)

Kaustubh Chhabra
Chief Financial Officer

Bhavesh Surolia
Company Secretary
M.No.: A64329

Date :- 22nd May, 2026
Place :- Ahmedabad

Date :- 22nd May, 2026
Place :- Jaipur

MOTISONS JEWELLERS LIMITED
CIN : L36911RJ2011PLC035122
270, 271, 272 & 276 Johri Bazar, Jaipur, Rajasthan, India, 302003

Statement of Cashflow for the Year ended on 31st March, 2026

(Rs. in lakhs)

Particulars	**For the year Ended 31st March, 2026**	**For the year Ended 31st March, 2025**
A.CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Tax and Extraordinary Items	8,538.98	5,940.28
Adjustments For:		
Prior Period Item/Exceptional Item	(30.25)	-
Depreciation and amortization expense	185.27	199.52
Adjustment for Gratuity-OCI	5.40	(6.42)
Provision For Gratuity	13.04	13.24
Interest Income	(0.68)	(68.27)
Net gain on Foreign Exchanges	(7.64)	(3.29)
Finance costs	603.92	879.55
(Profit)/Loss on Sale of Fixed Assets	(28.22)	(2.11)
Operating Profit before working capital changes	**9,279.82**	**6,952.50**
Adjustment For:		
Decrease/(Increase) in Inventories	(6,650.86)	(6,544.30)
Decrease/(Increase) in Trade receivables	31.26	(6.73)
Decrease/(Increase) in Other Current Asset	1,058.51	473.68
(Decrease)/Increase in Trade Payables	310.20	(1,188.86)
(Decrease)/Increase in Other Current Liabilities	308.70	112.69
(Decrease)/Increase in Short Term Provisions	2.52	0.38
Cash Generated from Operations	**4,340.15**	**(200.65)**
Taxes Paid	(1,594.35)	(1,956.65)
Net Cashflow From /(Used In) Operating Activities (A)	**2,745.80**	**(2,157.30)**
B.Cash Flow From Investing Activities		
Purchase of fixed asset	(185.22)	(39.49)
Sales of fixed asset	79.75	9.50
Interest Received	0.68	68.27
Decrease/(Increase) in Bank Balances other than Cash and cash equivalents	7.73	(2.96)
Decrease/(Increase) in Investment	(8.78)	-
Decrease/(Increase) in Other Financial Asset	(78.06)	24.42
Net Cashflow From /(Used In) Investing Activities (B)	**(183.90)**	**59.74**

MOTISONS JEWELLERS LIMITED
CIN : L36911RJ2011PLC035122
270, 271, 272 & 276 Johri Bazar, Jaipur, Rajasthan, India, 302003

Statement of Cashflow for the Year ended on 31st March, 2026

(Rs. in lakhs)

Particulars	For the year Ended 31st March, 2026	For the year Ended 31st March, 2025
C.Cash Flow From Financing Activities		
Finance costs	(532.04)	(811.74)
(Decrease)/Increase in Short Term Borrowing	(3,324.19)	(3,726.41)
Repayment of Long Term Borrowing	(24.77)	(44.43)
Proceeds from Issue of Share Warrents	2,205.75	4,250.00
(Decrease)/Increase in Short Term Lease Liabilities	(18.74)	11.87
(Decrease)/Increase in Long Term Lease Liabilities	-	(144.36)
Net Cash From Financing Activities (c)	**(1,693.99)**	**(465.07)**
Net Increase / (Decrease) in Cash (A)+(B)+(C)	867.91	(2,562.63)
Cash and Cash equivalents at the beginning of the year	703.28	3,265.91
Cash and Cash equivalents at the end of the year	**1,571.19**	**703.28**

Notes:

I) The above cash flow has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS) 7 - statement of cash flows.

II) Reconciliation of Cash and Cash Equivalents with the Balance Sheet:

Cash and Cash Equivalents includes		
(A) Cash on hand	420.92	301.23
(B) Balances with Bank		
(i) In Current Accounts	1,150.27	402.05
Total	**1,571.19**	**703.28**

As per our report of even date attached

For, Keyur Shah & Co.
F.R. No: 141173W
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For and on behalf of the Board of Directors of
Motisons Jewellers Limited

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Chief Financial Officer

Bhavesh Surolia
Company Secretary
M.No.: A64329

Date :- 22nd May, 2026
Place :- Ahmedabad

Date :- 22nd May, 2026
Place :- Jaipur

NOTE - 1 - Notes to the Financial Statements for the Period ended on 31st March, 2026

1.1 Corporate Information:

Motisons Jewellers Limited is a limited company incorporated under the Companies Act, 1956 on 09th May, 2011 having corporate identity No. L36911RJ2011PLC035122. The company registered under part IX of the companies Act 1956 by acquiring by operation of law business of partnership firm M/s Motisons Jewellers. The company is engaged in the business of Manufacturing & Trading of Bullion, Jewellery, Sarafa, Precious & Semi Precious Stones. The Company is doing business from showroom at Johari Bazar, Jaipur and Tonk Road, Jaipur. The company is having its Manufacturing unit in SEZ, Sitapura, Jaipur and Bapunagar, Tonk Road, Jaipur.

1.2 General Information & Statement of Compliance with Ind AS:

These financial statements of the Company have been prepared in accordance with Indian Accounting Standard (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

The Company has consistently applied accounting policies to all years. Comparative Financial information has been regrouped, wherever necessary, to correspond to the figures of the current year.

1.3 Significant Accounting Policies:

1.3.1 Basis of Preparation and Presentation

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:
(a) Certain Financial Assets and Liabilities (including derivative instruments if any), and
(b) Defined Benefit Plans – Plan Assets

The financial statements of the Company have been prepared to comply with the Indian Accounting standards (‘Ind AS’), including the rules notified under the relevant provisions of the Companies Act, 2013.

Company’s financial statements are presented in Indian Rupees, which is also its functional currency.

1.3.2 Fair Value Measurement

Some of the Company’s accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. This includes a financial reporting team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The financial reporting team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as pricing services, is used to measure fair values, then the financial reporting team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

1.3.3 Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on Current /Non-Current classification.

An asset is treated as Current when it is –
- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period, or

- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:
- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within 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.

The Company classifies all other liabilities as non-current.
Deferred tax assets and liabilities are classified as non-current assets and liabilities.

1.3.4 Property, Plant and Equipment

(a) Tangible Assets

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

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 entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately.

Depreciation

Free hold land is not depreciated. Leasehold land and the improvement costs are amortized over the period of the lease. Depreciation on Property, Plant and Equipment is provided using Written Down Value Method (WDV). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 as below:

Name of Property, Plants and Equipment	Useful Life*
Building with RCC Structure	60 Years
Plant and Machinery	15 Years
Furniture and Fixtures	10 Years
Computer	3 Years
Vehicle	8 Years
Office Equipment	5 Years
Electronic Equipment	10 Years

* The useful life has been assessed based on technical evaluation, taking into account the nature of the asset and the estimated usage basis management's best judgement of economic benefits from those classes of assets.

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition

Gains or losses arising from derecognition 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.

(b) Capital Work-in-Progress and Capital Advances

Cost of Property, Plant and Equipment not ready for intended use, as on the balance sheet date, is shown as a “Capital Work-in-Progress”. The Capital Work-in-Progress is stated at cost. Any expenditure in relation to survey and investigation of the properties is carried as Capital Work-in-Progress. Such expenditure is either capitalized as cost of the projects on completion of construction project or the same is expensed in the period in which it is decided to abandon such project. Any advance given towards acquisition of Property, Plants and Equipment outstanding at each balance sheet date is disclosed as “Other Current Assets – if any”.

(c) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes, trade discount and rebates less accumulated amortisation/depletion and impairment losses, if any. Such cost includes purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible Assets.

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 entity and the cost can be measured reliably.

Amortization

The amortization expenses on Intangible assets with the finite lives are recognized in the Statement of Profit and Loss. The Intangible assets being trademark, software and website are recognized in the books of accounts at the incurred in their acquisition. The software being intangible in nature are amortized on pro-rata basis using Written Down Value Method over the useful life estimated by the management which is three years. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at each financial year end and adjusted prospectively, if appropriate.

Derecognition

Gains or losses arising from derecognition of an Intangible Asset 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.

1.3.5 Impairment of Non-Financial Assets – Property, Plant and Equipment and Intangible Assets

The Company assesses at each reporting date as to whether there is any indication that any Property, Plant and Equipment and Intangible Assets or group of Assets, called Cash Generating Units (CGU) may be impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss 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. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

There are no losses from impairment of assets to be recognized in the financial statements.

1.3.6 Lease

(a) The Company as a Lessee

The Company, as a lessee, recognises a right- of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of- use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any, and adjusted for any remeasurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

(b) The Company as a Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

1.3.7 Investment Properties

Items of investment properties are measured at cost less accumulated depreciation/ amortization and accumulated impairment losses. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for its intended use. Investment properties are depreciated on straight line method on pro-rata basis at the rates specified therein. Subsequent expenditure including cost of major overhaul and inspection is recognized as an increase in the carrying amount of the asset 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.

1.3.8 Inventories

i) Raw materials – Cost comprise of expenditure incurred in normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overhead including storage cost.

(ii) Finished goods – Lower of cost or net realizable value.

(iii) Inventories have been valued in accordance with Indian Accounting Standard on valuation of Inventories (Ind AS-2) issued by the Institute of Chartered Accountants of India.

(iv) Inventory valued on above basis is certified by the management. The cost has been determined using average cost method of valuation of closing stock.

1.3.9 Borrowing Costs

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

Interest 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 charged to the Statement of Profit and Loss for the period for which they are incurred.

1.3.10 Employee Benefits

(A) Short-Term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

(B) Post-Employment Benefits

(i) Defined Contribution Plans

The Company recognises contribution payable to the provident fund scheme as an expense, when an employee renders the related service. The Company makes the contribution to LIC India, which is funded defined benefit plan for qualifying employees. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre-payment will lead to a reduction in future payment or a cash refund.

(ii) Defined Benefit Plan

(a) Gratuity Scheme: The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation/superannuation. The gratuity is paid @ 15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income.

(iii) Other Long - Term Employee Benefits

Entitlement to annual leave is recognized when they accrue to employees.

(iv) Characteristics of defined benefit plans and risks associated with them:

Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

A. Actuarial Risk:

It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:

Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.

Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.

Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment Risk:

For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

C. Liquidity Risk:

Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market Risk:

Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date

E. Legislative Risk:

Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

1.3.11 Revenue Recognition

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services.
The Company has generally typically controlled the goods or services before transferring them to the customer.

Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped.

Revenue from rendering of services is recognized on when the services are rendered and related cost are incurred over time by measuring the progress towards complete satisfaction of performance obligations at the reporting period.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government). Consideration is generally due upon satisfaction of performance obligations and a receivable is recognised when it becomes unconditional.

Export Incentives

Export incentive revenues are recognized when the right to receive the credit is established and there is no significant uncertainty regarding the ultimate collection.

Interest Income

Interest Income from a Financial Assets is recognised using effective interest rate method. And it is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

Dividend Income

Dividend Income is recognised when the Company’s right to receive the amount has been established.

Surplus / (Loss) on disposal of Property, Plants and Equipment / Investments

Surplus or loss on disposal of property, plants and equipment or investment is recorded on transfers of title from the Company, and is determined as the difference between the sales price and carrying value of the property, plants and equipment or investments and other incidental expenses.

Rental Income

Rental income arising from operating lease on investments properties is accounted for on a straight - line basis over the lease term except the case where the incremental lease reflects inflationary effect and rental income is accounted in such case by actual rent for the period.

Insurance Claim

Claim receivable on account of insurance is accounted for to the extent the Company is reasonably certain of their ultimate collections.

Other Income

Revenue from other income is recognized when the payment of that related income is received or credited.

1.3.12 Foreign Currency Transactions and Translation

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets which are capitalised as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was measured. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in Other Comprehensive Income or Statement of Profit and Loss are also recognised in Other Comprehensive Income or Statement of Profit and Loss, respectively).

1.3.13 Government Grants and Subsidies

Grants in the nature of subsidies which are non-refundable are recognized as income where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them. Income from grants is recognized on a systematic basis over periods in which the related costs that are intended to be compensated by such grants are recognized.

Refundable government grants are accounted in accordance with the recognition and measurement principle of Ind AS 109, "Financial Instruments". It is recognized as income when there is a reasonable assurance that the Company will comply with all necessary conditions attached to the grants. Income from such benefit is recognized on a systematic basis over the period of the grants during which the Company recognizes interest expense corresponding to such grants.

1.3.14 Financial Instruments – Financial Assets

(A) Initial Recognition and Measurement

All Financial Assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets, which are not at Fair Value Through Profit or Loss, are adjusted to the fair value on initial recognition. Purchase and sale of Financial Assets are recognised using trade date accounting.

(B) 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 to cash flows on specified dates that represent 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 represents solely payments of principal and interest on the principal amount outstanding.

Further, the Company, through an irrevocable election at initial recognition, has measured certain investments in equity instruments at FVTOCI. The Company has made such election on an instrument-by-instrument basis. These equity instruments are neither held for trading nor are contingent consideration recognized under a business combination. Pursuant to such irrevocable election, subsequent changes in the fair value of such equity instruments are recognized in OCI. However, the Company recognizes dividend income from such instruments in the Statement of Profit and Loss.

c) Financial Assets measured at Fair Value Through Profit or Loss (FVTPL)
A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the reclassification date which is the first day of immediately next reporting period following the changes in business model in accordance with principles laid down under Ind AS 109 – Financial Instruments.

(C) Investments
Investments are classified in to Current or Non-Current Investments. Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as Current Investments. All other Investments are classified as Non - Current Investments. However, that part of Non - Current Investments which are expected to be realized within twelve months from the Balance Sheet date is also presented under “Current Investments” under “Current portion of Non-Current Investments” in consonance with Current/Non–Current classification of Schedule - III of the Act.

All the equity investment which covered under the scope of Ind AS 109, “Financial Instruments” is measured at the fair value. Investment in Mutual Fund is measured at fair value through profit and loss (FVTPL). Trading Instruments are measured at fair value through profit and loss (FVTPL).

(D) Investment in Subsidiaries, Associates and Joint Ventures
The Company has accounted for its investments in Subsidiaries, associates and joint venture at cost less impairment loss (if any).

(E) Impairment of Financial Assets
In accordance with Ind AS 109, the Company uses ‘Expected Credit Loss’ (ECL) model, for evaluating impairment of Financial Assets other than those measured at Fair Value Through Profit and Loss (FVTPL).

1.3.15 Financial Instruments – Financial Liabilities

(A) Initial Recognition and Measurement
All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

(B) Subsequent Measurement
Financial Liabilities are carried at amortised cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

1.3.16 Derivative Financial Instruments and Hedge Accounting

The Company enters into derivative contracts in the nature of forward currency contracts with external parties to hedge its foreign currency risks relating to foreign currency denominated financial assets measured at amortized cost.

The Company formally establishes a hedge relationship between such forward currency contracts ('hedging instrument') and recognised financial assets ('hedged item') through a formal documentation at the inception of the hedge relationship in line with the Company's Risk Management objective and strategy.

The hedge relationship so designated is accounted for in accordance with the accounting principles prescribed for a cash flow hedge under Ind AS 109, 'Financial Instruments'.

Recognition and measurement of cash flow hedge:
The Company strictly uses foreign currency forward contracts to hedge its risks associated with foreign currency fluctuations relating to certain forecasted transactions. As per Ind AS 109 - Financial Instruments, foreign currency forward contracts are initially measured at fair value and are re-measured at subsequent reporting dates. Changes in the fair value of these derivatives that are designated and effective as hedges of future cash flows are recognised in hedge reserve (under reserves and surplus) through other comprehensive income and the ineffective portion is recognised immediately in the statement of profit and loss.

The accumulated gains / losses on the derivatives accounted in hedge reserve are transferred to the statement of profit and loss in the same period in which gains / losses on the underlying item hedged are recognised in the statement of profit and loss.

Derecognition:
Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or no longer qualifies for hedge accounting. When hedge accounting is discontinued for a cash flow hedge, the net gain or loss will remain in hedge reserve and be reclassified to the statement of profit and loss in the same period or periods during which the formerly hedged transaction is reported in the statement of profit and loss. If a hedged transaction is no longer expected to occur, the net cumulative gains / losses recognised in hedge reserve is transferred to the statement of profit and loss.

Fair Value Hedge:
The Company designates derivative contracts or non-derivative Financial Assets/Liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used is amortised to Statement of Profit and Loss over the period of maturity.

1.3.17 Derecognition of Financial Instruments

The Company derecognises a Financial Asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial liability (or a part of a financial liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

1.3.18 Financial Instruments – Offsetting

Financial Assets and Financial Liabilities are offset and the net amount is presented in the balance sheet when, and only when, the Company has a legally enforceable right to set off the amount and it intends, either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

1.3.19 Taxes on Income

The tax expenses for the period comprises of current tax and deferred income tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income. In which case, the tax is also recognised in Other Comprehensive Income.

(a) Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax authorities, based on tax rates and laws that are enacted at the Balance sheet date.

(b) Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets are recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised. Deferred tax liabilities and assets 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 end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Presentation

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.3.20 Segment Reporting

Based on the internal reporting reviewed by the Chief Operating Decision Maker (CODM), the Company has identified a single reportable operating segment in accordance with Ind AS 108.

1.3.21 Research and Development

Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss as and when incurred. (if any)

Development costs are capitalised as an intangible asset if it can be demonstrated that the project is expected to generate future economic benefits, it is probable that those future economic benefits will flow to the entity and the costs of the asset can be measured reliably, else it is charged to the Statement of Profit and Loss. (if any)

1.3.22 Earnings per Share

Basic earnings per share is calculated by dividing the net profit after tax by the weighted average number of equity shares outstanding during the year adjusted for bonus element in equity share. Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as at the beginning of the period unless issued at a later date.

1.3.23 Provisions, Contingent Liabilities

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability.

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

1.3.24 Events after Reporting Date

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclose.

1.3.25 Non – Current Assets Held for Sales

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and sale is considered highly probable.

A sale is considered as highly probable when decision has been made to sell, assets are available for immediate sale in its present condition, assets are being actively marketed and sale has been agreed or is expected to be concluded within 12 months of the date of classification.

Non-current assets held for sale are neither depreciated nor amortized.

Assets and liabilities classified as held for sale are measured at the lower of their carrying amount and fair value less cost of sale and are presented separately in the Balance Sheet.

1.3.26 Cash Flows Statement

Cash Flows Statements are reported using the method set out in the Ind AS – 7, "Cash Flow Statements", whereby the Net Profit / (Loss) before tax is adjusted for the effects of the transactions of a non-cash nature, any deferrals or accrual of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.3.27 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.3.28 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules, as issued from time to time.

In May 2025, MCA notified amendments to Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

In August 2025, MCA notified the following amendments to:

1. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Company has no impact of these amendments in its classification criteria of current and non-current liabilities.

Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Ind AS 12, International Tax Reform – Pillar Two Model Rules applicable immediately - The amendments provide a temporary mandatory relief from deferred tax accounting for top-up tax and disclose that they have applied the relief. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

1.4 Critical Accounting Judgments and Key Sources of Estimation Uncertainty:

The preparation of the Company's Financial Statements requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

1.4.1 Income Tax

The Company's tax jurisdiction is in India. Significant judgments are involved in estimating budgeted profits for the purpose of paying advance tax, determining the income tax provisions, including the amount expected to be paid / recovered for uncertain.

1.4.2 Property Plant and Equipment/ Intangible Assets

Estimates are involved in determining the cost attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management. Property, Plant and Equipment/Intangible Assets are depreciated/amortised over their estimated useful life, after taking into account estimated residual value. Management reviews the estimated useful life and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. The useful life and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation/amortisation for future periods is revised if there are significant changes from previous estimates.

1.4.3 Defined Benefits Obligations

The costs of providing Gratuity and other post-employment benefits are charged to the Statement of Profit and Loss in accordance with Ind AS – 19, "Employee Benefits" over the period during which benefit is derived from the employees' services. It is determined by using the Actuarial Valuation and assessed on the basis of assumptions selected by the management. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These assumptions include salary escalation rate, discount rates, expected rate of return on assets and mortality rates. Due to complexities involved in the valuation and its long term in nature, a defined benefit obligation is highly sensitive to change in these assumptions. All assumptions are reviewed at each balance sheet date.

1.4.4 Fair value measurements of Financial Instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgments and assumptions.

1.4.5 Recoverability of Trade Receivables

Judgments are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

1.4.6 Provisions

The timing of recognition and quantification of the liability (including litigations) requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstance

1.4.7 Impairment of Financial and Non – Financial Assets

The impairment provisions for Financial Assets are based on assumptions about risk of default and expected cash loss rates. The Company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward-looking estimates at the end of each reporting period.

In case of non-financial assets company estimates asset's recoverable amount, which is higher of an assets or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

1.4.8 Recognition of Deferred Tax Assets and Liabilities

Deferred tax assets and liabilities are recognised for deductible temporary differences and unused tax losses for which there is probability of utilisation against the future taxable profit. The Company uses judgment to determine the amount of deferred tax that can be recognised, based upon the likely timing and the level of future taxable profits and business developments.

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 2 - Property, Plant & Equipments, Right Of Use, Intangibles & Capital Work-In-Progress

A. PROPERTY, PLANT & EQUIPMENTS **(Rs. in lakhs)**

Particulars	Lease Improvement	Building at Sitapura Factory	Computers & Printers & Telephones & Electric Equipments	Furniture & Fixtures	Motor Cars/Cycle/ Cycles	Plant & Machinery	Land	Lease Hold Land	Total
Gross Block									
As at 31 March '24	**35.22**	**30.89**	**177.11**	**97.52**	**691.00**	**152.79**	**42.85**	**160.55**	**1,387.91**
Additions	-	-	16.80	3.95	2.68	13.07	-	-	36.50
Disposals/ Adjustments	-	-	-	-	64.38	-	-	-	64.38
As at 31 March '25	**35.22**	**30.89**	**193.91**	**101.47**	**629.30**	**165.86**	**42.85**	**160.55**	**1,360.04**
Additions	-	-	11.62	3.08	84.21	3.31	-	-	102.21
Disposals/ Adjustments	-	-	-	-	54.49	-	42.85	-	97.35
As at 31 March '26	**35.22**	**30.89**	**205.53**	**104.55**	**659.01**	**169.17**	**-**	**160.55**	**1,364.90**
Accumulated Depreciation									
As at 31 March '24	**33.42**	**18.38**	**130.02**	**56.73**	**471.46**	**110.80**	**-**	**26.14**	**846.94**
Depreciation charge for the year	0.04	0.88	21.68	10.72	64.30	4.35	-	1.65	103.62
Reversal on Disposal/ Adjustments	-	-	-	-	56.96	-	-	-	56.96
As at 31 March '25	**33.46**	**19.26**	**151.70**	**67.45**	**478.80**	**115.14**	**-**	**27.79**	**893.60**
Depreciation charge for the year	-	0.82	15.12	8.62	58.56	10.91	-	1.47	95.50
Reversal on Disposal/ Adjustments	-	-	-	-	45.82	-	-	-	45.82
As at 31 March '26	**33.46**	**20.08**	**166.82**	**76.07**	**491.54**	**126.05**	**-**	**29.26**	**943.28**
Net Block									
Balance as on 31 March '25	**1.76**	**11.63**	**42.21**	**34.02**	**150.50**	**50.71**	**42.85**	**132.76**	**466.44**
Balance as on 31 March '26	**1.76**	**10.81**	**38.71**	**28.48**	**167.47**	**43.12**	**-**	**131.29**	**421.61**

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 2 - Property, Plant & Equipments, Right Of Use, Intangibles & Capital Work-In-Progress

B. RIGHT OF USE ASSETS

(Rs. in lakhs)

Particulars	Land & Buiding	Total
Gross Block		
As at 31 March '24	**789.22**	**789.22**
Additions	-	-
Disposals/ Adjustments	-	-
As at 31 March '25	**789.22**	**789.22**
Additions	83.01	83.01
Disposals/ Adjustments		
As at 31 March '26	**872.23**	**872.23**
Accumulated Depreciation		
As at 31 March '24	**607.99**	**607.99**
Depreciation charge for the year	90.61	90.61
Reversal on Disposal of Assets	-	-
As at 31 March '25	**698.60**	**698.60**
Depreciation charge for the year	86.81	86.81
Reversal on Disposal of Assets	-	-
As at 31 March '26	**785.41**	**785.41**
Net Block		
Balance as on 31 March '25	**90.61**	**90.61**
Balance as on 31 March '26	**86.81**	**86.81**

C. INTANGIBLE ASSETS

(Rs. in lakhs)

Particulars	Software	Trade Mark & Copy Right(motisons)	Website Devlopment Exp.	Total
Gross Block				
As at 31 March '24	**39.00**	**0.38**	**4.40**	**43.78**
Additions	3.01	-	-	3.01
Disposals/ Adjustments	-	-	-	-
As at 31 March '25	**42.01**	**0.38**	**4.40**	**46.79**
Additions	-	-	-	-
Disposals/ Adjustments	-	-	-	-
As at 31 March '26	**42.01**	**0.38**	**4.40**	**46.79**
Accumulated Depreciation				-
As at 31 March '24	**28.16**	**0.34**	**4.18**	**32.68**
Depreciation charge for the year	5.28	0.01	-	5.29
Reversal on Disposal of Assets	-	-	-	-
As at 31 March '25	**33.44**	**0.35**	**4.18**	**37.97**
Depreciation charge for the year	2.96	-	-	2.96
Reversal on Disposal of Assets	-	-	-	-
As at 31 March '26	**36.40**	**0.35**	**4.18**	**40.93**
Net Block				
Balance as on 31 March '25	**8.57**	**0.03**	**0.22**	**8.82**
Balance as on 31 March '26	**5.61**	**0.03**	**0.22**	**5.86**

Note - 3 - Investments (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
UNQUOTED INVESTMENTS		
Balances with bank in Fixed deposit accounts	8.78	-
Total	**8.78**	**-**
Aggregate amount of Unquoted Investments	8.78	-

Note - 4 - Other Financial Assets- Non Current (Unsecured Considered Good) (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Security Deposits	230.50	171.21
Plan Asset (net off of liability) (Gratuity)	7.06	1.32
Total	**237.56**	**172.53**

Note - 5 - Deferred Tax Assets (Net) (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
WDV as Per Companies Act 2013	288.57	289.18
WDV as Per Income Tax Act	509.38	510.42
Difference in WDV	**220.81**	**221.24**
Allowance for doubtful debts	0.66	0.77
Allowance as per Income Tax Act 1961	12.16	19.76
Deferred tax on lease liability created under Ind AS 116	125.12	125.12
Total Assets	**358.75**	**366.90**
Tax Rate as per Income Tax	25.17	25.17
Total Deferred Tax Assets	**90.29**	**92.34**
Deferred tax on ROU asset created under Ind AS 116	86.81	90.61
Deferred Tax Liability on Plant Assets (Gratuity)	7.06	1.32
Total Liability	**93.87**	**91.94**
Tax Rate as per Income Tax	**25.17**	**25.17**
Total Deferred Tax Liability	**23.63**	**23.14**
Closing DTA / (DTL) at the period end	**66.66**	**69.20**
Opening DTA / (DTL)	**69.20**	**68.47**
DTA / (DTL) Created during Current Period	**(2.54)**	**0.73**

Movement in Deferred Tax Assets / (Liabilities) For FY 2025-2026

Particulars	Opening Balance	Closing Balance	Recognised in Statement of Profit & Loss	Recognised in Other Comprehensive Income	Net movement during the year
Deferred tax assets on:					
Difference in WDV of PPE (Companies Act, 2013 vs Income-tax Act, 1961)	55.69	55.57	(0.12)	-	(0.12)
Allowance for doubtful debts	0.19	0.17	(0.02)	-	(0.02)
Allowance as per Income-tax Act, 1961 (items allowed on payment basis)	4.97	3.06	(1.91)	-	(1.91)
Lease liability recognised under Ind AS 116	31.49	31.49	-	-	-
Total deferred tax assets (A)	**92.34**	**90.29**	**(2.05)**	-	**(2.05)**
Deferred tax liabilities on: (deferred tax shown as negative figures)					
Right-of-use asset recognised under Ind AS 116	(22.81)	(21.85)	0.96	-	0.96
Plan asset (net of liability) - Gratuity	(0.33)	(1.78)	(0.08)	(1.36)	(1.44)
Total deferred tax liabilities (B)	**(23.14)**	**(23.63)**	**0.87**	**(1.36)**	**(0.49)**
Net deferred tax asset / (liability) (A) + (B)	**69.20**	**66.66**	**(1.18)**	**(1.36)**	**(2.54)**

Movement in Deferred Tax Assets / (Liabilities) For FY 2024-2025

Particulars	Opening Balance	Closing Balance	Recognised in Statement of Profit & Loss	Recognised in Other Comprehensive Income	Net movement during the year
Deferred tax assets on:					
Difference in WDV of PPE (Companies Act, 2013 vs Income-tax Act, 1961)	51.59	55.69	4.10	-	4.10
Allowance for doubtful debts	0.18	0.19	0.01	-	0.01
Allowance as per Income-tax Act, 1961 (items allowed on payment basis)	4.02	4.97	0.95	-	0.95
Lease liability recognised under Ind AS 116	60.00	31.49	(28.51)	-	(28.51)
Total deferred tax assets (A)	**115.79**	**92.34**	**(23.45)**	**-**	**(23.45)**
Deferred tax liabilities on: (deferred tax shown as negative figures)					
Right-of-use asset recognised under Ind AS 116	(45.62)	(22.81)	22.81	-	22.81
Plan asset (net of liability) - Gratuity	(1.70)	(0.33)	(0.25)	1.62	1.37
Total deferred tax liabilities (B)	**(47.32)**	**(23.14)**	**22.56**	**1.62**	**24.18**
Net deferred tax asset / (liability) (A) + (B)	**68.47**	**69.20**	**(0.89)**	**1.62**	**0.73**

Note - 6 - Inventories (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Raw materials	6,467.06	4,877.95
Finished goods/ Stock in Trade	47,969.31	42,902.43
Packing materials	13.30	18.44
Total	**54,449.67**	**47,798.82**

Note : Inventories are valued at the lower of cost and net realisable value. Cost is determined using the weighted average cost method and includes all costs incurred in bringing the inventories to their present location and condition.

Note - 7 - Trade Receivables - Current (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Unsecured - Considered Good	131.15	154.89
Less: Allowance for Doubtful Debt	0.65	0.77
Total	**130.50**	**154.11**

Refer Note no. - 7.1 for Trade Receivables Ageing

Notes to the Financial Statements for the Year ended 31st March, 2026

Note - 7.1 - Trade Receivables Ageing Schedule

As at 31st March, 2026 **(Rs. in lakhs)**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Considered Good	-	50.10	3.42	4.15	0.55	72.92	131.15
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	-	-	-	-	(0.65)
Less: Expected Credit Loss	-	-	-	-	-	-	-
Trade Receivables	**-**	**50.10**	**3.42**	**4.15**	**0.55**	**72.92**	**130.50**

Note :- Trade Receivable Ageing schedule including related parties

As at 31st March, 2025 **(Rs. in lakhs)**

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
Considered Good	-	74.30	4.17	0.55	11.14	64.72	154.89
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit Impaired	-	-	-	-	-	-	-
Less: Allowance for doubtful debts	-	-	-	-	-	-	(0.77)
Trade Receivables	**-**	**74.30**	**4.17**	**0.55**	**11.14**	**64.72**	**154.11**

Note :- Trade Receivable Ageing schedule including related parties

Note - 8 - Cash and cash equivalents (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Cash and Cash Equivalents		
Cash in Hand	420.92	301.23
Bank Balance		
In Current Accounts	1,150.27	402.05
Total	**1,571.19**	**703.28**

Note:-
- Cash in hand is certified and verified by the management of the company as on 31st March, 2026.

Note - 9 - Bank Balances other than Cash & Cash Equivalents (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balances with bank in Fixed deposit accounts (maturity More than 3 months but less than 12 Months from reporting date)	1.65	9.38
Total	**1.65**	**9.38**

Note - 10 - Other Current Assets (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Others		
Advance to Supplier (Capital Goods / Goods / Services)	11.53	1,004.46
Advance to Staff	0.10	5.09
Statutory - GST and others Receivable	260.98	319.88
Prepaid Expenses	12.06	13.75
Total	**284.67**	**1,343.18**

Note - 11 - Equity Share Capital (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised		
1,15,00,00,000 Equity Shares of Rs. 1/- each (PY 1,15,00,00,000 Equity Shares of Rs. 1/- each)	11,500.00	11,500.00
Issued		
1,00,17,60,000 Equity Shares of Rs. 1/- each (PY 98,44,60,000 Equity Shares of Rs. 1/- each)	10,017.60	9,844.60
Subscribed & Paid up		
1,00,17,60,000 Equity Shares of Rs. 1/- each (PY 98,44,60,000 Equity Shares of Rs. 1/- each)	10,017.60	9,844.60
Total	**10,017.60**	**9,844.60**

The Company has only one class of shares referred to as Equity shares having a par value of Rs. 1/-. Each holder of equity shares is entitled to one vote per share. The dividend , if any proposed by the Board of Directors is subject to the approval of shareholders in Annual General meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the financial year 2025–26, pursuant to the approval of the shareholders obtained on 13 September 2024, the Company made the following preferential allotments of equity shares of face value ₹1 each: (i) 40,00,000 equity shares were allotted on 11 December 2025; (ii) 79,00,000 equity shares were allotted on 10 February 2026; and (iii) 54,00,000 equity shares were allotted on 26 February 2026. Accordingly, the Company allotted an aggregate of 1,73,00,000 equity shares of face value ₹1 each during the financial year under preferential issue.

Note - 11.1 : Reconciliation of equity share capital (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the period/year		
- Number of shares	984,460,000	984,460,000
-Amount in Rs.	9,844.60	9,844.60
Add: Shares issued during the period/year		
- Number of shares	17,300,000	-
-Amount in Rs.	173.00	-
Balance at the end of the period/year		
- Number of shares	1,001,760,000	984,460,000
-Amount in Rs.	10,017.60	9,844.60

Note - 11.2 : Shareholders holding more than 5% of the shares of the Company

Particulars	As at 31st March, 2026	As at 31st March, 2025
Equity shares of Rs. 1 each		
Sanjay Chhabra		
- Number of shares	142,350,000	142,350,000
- Percentage holding (%)	14.21%	14.46%
Namita Chhabra		
- Number of shares	60,800,000	60,800,000
- Percentage holding (%)	6.07%	6.18%
Motilal Sandeep Chhabra HUF		
- Number of shares	64,200,000	64,200,000
- Percentage holding (%)	6.41%	6.52%
Sandeep Chhabra		
- Number of shares	63,550,000	63,550,000
- Percentage holding (%)	6.34%	6.46%
Motisons Entertainment (India) Pvt. Ltd.		
- Number of shares	73,600,000	73,600,000
- Percentage holding (%)	7.35%	7.48%
Motisons Global Pvt. Ltd.		
- Number of shares	182,850,000	182,850,000
- Percentage holding (%)	18.25%	18.57%

Note - 11.3 : Shareholding of Promoter

Particulars	Shares held by promoters at the end of the year 31st March, 2026		
	No. of Shares	% held	% change during the
Sandeep Chhabra	63,550,000	6.34%	-0.11%
Sanjay Chhabra	142,350,000	14.21%	-0.25%
Namita Chhabra	60,800,000	6.07%	-0.11%
Kajal Chhabra	4,500,000	0.45%	-0.01%
Motilal Sandeep Chhabra HUF	64,200,000	6.41%	-0.11%
Motisons Entertainment (India) Private Limited	73,600,000	7.35%	-0.13%
Motisons Global Private Limited	182,850,000	18.25%	-0.32%
Sandeep Chhabra HUF	40,000,000	3.99%	-0.07%
Sanjay Chhabra HUF	17,500,000	1.75%	-0.03%

Particulars	Shares held by promoters at the end of the year As at 31st March, 2025		
	No. of Shares	% held	% change during the
Sandeep Chhabra	63,550,000	6.46%	0.00%
Sanjay Chhabra	142,350,000	14.46%	0.00%
Namita Chhabra	60,800,000	6.18%	0.00%
Kajal Chhabra	4,500,000	0.46%	0.00%
Motilal Sandeep Chhabra HUF	64,200,000	6.52%	0.00%
Motisons Entertainment (India) Private Limited	73,600,000	7.48%	0.00%
Motisons Global Private Limited	182,850,000	18.57%	0.00%
Sandeep Chhabra HUF	40,000,000	4.06%	0.00%
Sanjay Chhabra HUF	17,500,000	1.78%	0.00%

Note - 12 - Other Equity (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Securities Premium Reserve		
Balance at the beginning of the year	13,031.20	13,031.20
Add : Securities premium credited on share issue	2,768.00	-
Balance at the end of the year	**15,799.20**	**13,031.20**
Retained Earning		
Balance at the beginning of the year	13,780.03	9,537.92
Add: Net Profit/(Net Loss) For the year	6,370.77	4,317.11
Less:- Transfer to Capital Redemption Reserves	(50.00)	(50.00)
Less: Dividend on Preference Shares	(25.00)	(25.00)
Balance at the end of the year	**20,075.81**	**13,780.03**
Capital Redemption Reserve		
Balance at the beginning of the year	450.00	400.00
Add:- Transfer from retained earnings	50.00	50.00
Balance at the end of the year	**500.00**	**450.00**
Other Comprehensive Income (OCI)		
Balance at the beginning of the year	(4.09)	0.71
Changes during the year	4.04	(4.80)
Balance at the end of the year	**(0.05)**	**(4.09)**
Share Warrants		
Opening Balance of Share Warrants	4,250.00	-
Add : Upfront money received during the year	2,205.75	4,250.00
Less: Conversion of warrants into equity shares	2,941.00	-
Closing Balance of Share Warrants	**3,514.75**	**4,250.00**
Total Other Equity	**39,889.71**	**31,507.15**

Note - 13 - Long Term Borrowings (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Secured Borrowings		
From Banks	90.52	89.41
Less: Current Maturity	(68.92)	(43.04)
Total	**21.60**	**46.37**

Refer Note No - 13.1 for detailed terms & Condition related to Borrowing

Loan Note: (Rs. in lakhs)

SNo.	Lender	Nature of Facility	Sanctioned Amount	Outstanding as on 31st March, 2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
				13.1 Long Term Borrowings				
1	BMW Financial Services	Vehicle Loan	130.00	47.43	9.75%	36 Monthly Instalment from 42,500 to 417,949	BMW	NA
2	HDFC Loan Accounts	Vehicle Loan	21.50	20.75	8.78%	84 Monthly Instalment of 34,319.00	Thar Roxx	NA
3	Toyota Financial Services INDIA LTD.	Vehicle Loan	38.50	22.34	8.90%	25 Monthly Instalment of 1,69,285.00	Fortuner	NA
	Total			**90.52**				

Note - 14 - Long Term Financial Liabilities (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Preference Share Liability (Pleaser refer Note below 14-(a)&(b))	578.31	525.74
Preference Dividend Payable	250.00	225.00
Total	**828.31**	**750.74**

14 (a) Cumulative,Redeemable, Non Convertible Preference Shares (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Authorised		
1,00,00,000 Preference Share of Rs. 10/- each	1,000.00	1,000.00
Issued		
1,00,00,000 2.50% Unsecured,Cumulative,Redeemable, Non Convertible Preference Shares of Rs. 10/- each	1,000.00	1,000.00
Subscribed & Paid up		
1,00,00,000 2.50% Unsecured,Cumulative,Redeemable, Non Convertible Preference Shares of Rs. 10/- each	1,000.00	1,000.00
Total	**1,000.00**	**1,000.00**

14(b) Cumulative,Redeemable, Non Convertible Preference Shares

Name of Shareholders	As at 31st March, 2026	As at 31st March, 2025
Gajraj Tradecom Private Limited		
- Number of shares	10,000,000	10,000,000
- Percentage holding (%)	100%	100%

Note - 15 - Short Term Borrowings (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Maturities of Non-Current Borrowings		
Current maturities of Long - Term Debt	68.92	43.04
From Others (Repayable on Demand)		
Inter Corporate Deposit	170.39	97.39
Directors	3,504.45	6,927.52
Total	**3,743.76**	**7,067.95**

Refer Note No - 15.1 for detailed terms & Condition related to Borrowing

Loan Note: (Rs. in lakhs)

SNo.	Lender	Nature of Facility	Sanctioned Amount	Outstanding as on 31st March, 2026	Rate of Interest/Margin	Repayment Terms	Security / Principal terms and conditions	Collateral Security / Other Condition
				15.1 Short Term Borrowings				
1	Sandeep Chhabra	Unsecured Loan	5,000.00	1,667.04	7.00%	On Demand	NA	NA
2	Sanjay Chhabra	Unsecured Loan	5,000.00	641.68	7.00%	On Demand	NA	NA
3	Namita Chhabra	Unsecured Loan	5,000.00	589.07	7.00%	On Demand	NA	NA
4	Kajal Chhabra	Unsecured Loan	5,000.00	606.66	7.00%	On Demand	NA	NA
5	Bhavesh Silk Industries pvt Ltd	Unsecured Loan	1,000.00	75.00	12.00%	On Demand	NA	NA
6	Godawari Estates Pvt ltd	Unsecured Loan	5,000.00	95.39	10.00%	On Demand	NA	NA
	Total			**3,674.84**				

Note - 16 - Short Term Lease Liabilities (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current maturities of Long Lease Liabilities	125.12	125.12
Total	**125.12**	**125.12**

Note - 17 - Trade Payables (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Undisputed dues		
Total outstanding dues of Micro Enterprise and small enterprise	239.74	3.73
Total outstanding dues-Other Related to Goods	549.44	461.65
Total outstanding dues -Others Related to Service	29.91	43.51
Total	**819.09**	**508.89**

Refer Note no. - 17.1 for Trade Payables Ageing

NOTES:

(1)Trade Payables for suppliers includes payables against LC & BG.

(2)The Company has initiated the process of identification of Vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.

(3)Disclosure Under the Micro, Small and Medium Enterprises Development Act, 2006 (“MSMED Act 2006”) are Provided as Under, to the Extent the Company has Received Intimation from the “Suppliers” Regarding their Status Under the Act :

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
• Principal amount due to Micro and Small Enterprise	239.74	3.73
• Interest due on above	-	-
Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act , 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year .	-	-
Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the Small Enterprises.	-	-
Total	**239.74**	**3.73**

Note - 18 - Other Current Liabilities (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Advance from customers	392.05	171.80
Statutory Dues - TDS	63.70	51.36
Expenses Payable	198.74	122.63
Total	**654.49**	**345.78**

Note - 19 - Short Term Provisions (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Others	9.57	6.50
Total	**9.57**	**6.50**

Note - 20 - Current Tax Liabilities (Net) (Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Provision for Income Tax [Net of Prepaid Taxes]	1,155.71	613.27
Total	**1,155.71**	**613.27**

Notes to the Financial Statements for the Year ended 31st March, 2026

Note - 17.1 - Trade Payables Ageing Schedule

As at 31st March, 2026 (Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
MSME - Goods	239.49	-	-	-	239.49
Goods	549.44	-	-	-	549.44
MSME - Others	0.25	-	-	-	0.25
Others	29.59	0.32	-	-	29.91
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Trade Payables	**818.77**	**0.32**	**-**	**-**	**819.09**

As at 31st March, 2025 (Rs. in lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
MSME - Goods	3.07	-	-	-	3.07
Goods	461.65	-	-	-	461.65
MSME - Others	0.66	-	-	-	0.66
Others	18.82	24.69	-	-	43.51
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Trade Payables	**484.20**	**24.69**	**-**	**-**	**508.89**

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 21 - Revenue From Operations (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Sale of Products		
Export Sales	-	37.90
Domestic Sales	48,954.45	46,173.25
Total	**48,954.45**	**46,211.15**

Note - 21A - Revenue Bifurcation: (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Sale of Gold Article & Jewellery	38,636.19	37,396.14
Sale of Silver Article & Jewellery	5,613.44	4,067.10
Sale of Diamond Article & Jewellery	4,666.69	4,701.45
Sale of Loose Stone	38.13	46.44
Total	**48,954.45**	**46,211.15**

Note - 22 - Other Income (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest Income	0.68	68.27
Other Non-Operating Income	628.56	5.64
Total	**629.24**	**73.91**
(a) Interest Income comprises:		
Interest from Banks on Deposit	0.68	68.27
Total	**0.68**	**68.27**
(b) Other Non Operating Income Comprises:		
Reward Points Credit	-	0.24
Profit On Future And Option	588.40	-
Profit on sale of Fixed Assets	28.22	2.11
Foreign Exchange Gain /loss	7.64	3.29
Bad Debts	4.18	-
Expected Credit Loss Reversal	0.12	-
Total	**628.56**	**5.64**

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 23 - Cost Of Materials Consumed (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Raw Material		
Opening Stock at the beginning of the year	4,877.95	1,357.31
Add : Purchases and Incidental Expenses (Net of returns, claims/ discount, if any)	6,008.71	9,464.35
Less : Closing Stock at the end of the year	6,467.06	4,877.95
Packing Material		
Opening Stock at the beginning of the year	18.44	33.73
Add : Purchases and Incidental Expenses (Net of returns, claims/ discount, if any)	152.17	191.97
Less : Closing Stock at the end of the year	13.30	18.44
Total	**4,576.91**	**6,150.97**

Note - 24 - Purchase of Stock-In-Trade (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Purchases and Incidental Expenses (Net of returns, claims/discount, if any)	38,520.53	34,117.80
Total	**38,520.53**	**34,117.80**

Note - 25 - Changes In Inventories Of Finished Goods and Stock-In-Trade (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Opening Stock		
Finished Goods / Stock-in Trade	42,902.43	39,863.51
	42,902.43	39,863.51
Closing Stock		
Finished Goods / Stock-in Trade	47,969.32	42,902.43
	47,969.32	42,902.43
Total	**(5,066.89)**	**(3,038.92)**

Note - 26 - Employee Benefit Expenses (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Salary and Allowances	737.31	670.63
Directors Remuneration	93.00	93.00
Contribution to ESI and PF	15.82	13.92
Staff Welfare Expenses	30.48	32.71
Bonus	50.84	44.94
Gratuity Expenses	13.04	13.24
Sales Incentives	220.29	215.46
Total	**1,160.78**	**1,083.90**

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 27 - Finance Costs (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Interest expense:		
Bank & Financial Charges	38.27	79.25
On Other Borrowing (Unsecured Loan)	401.20	619.72
On Lease Liabilities	18.74	18.74
On Preference Share-Financial Liability	52.57	47.79
On Borrowing (Secured Loan)	9.80	10.12
Interest on Income Tax	83.34	103.93
Total	**603.92**	**879.55**

Note - 28 - Depreciation & Amortisation Expenses (Rs. in lakhs)

Particluars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Depreciation on Property, Plant and Equipments	95.50	103.62
Depreciation on Right of Use Assets	86.81	90.61
Amortisation of Intangible Assets	2.96	5.29
Total	**185.27**	**199.52**

Note - 29 - Other Expenses (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Manufacturing & Service Cost		
Job Charges	247.22	116.22
Consumables and Tools	13.90	12.40
Wages	78.23	56.90
Total Manufacturing & Service Cost (A)	**339.35**	**185.52**

Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Administration, Selling & Other Expenses		
Advertisement Expenses	41.88	53.84
Annual Maintenance Charges	11.71	6.83
Auditors Remuneration	11.57	7.00
Donation Expenses	4.00	2.00
Power and Fuel	90.27	90.35
Hallmarking Expenses	23.76	32.36
Insurance	20.43	20.60
Legal & Professional Fees	116.67	123.42
General Expenses	24.84	25.19
Internet & Telephone Expenses	5.60	5.94
Printing & Stationery	13.61	8.90
Rent of Building	153.90	153.90
Repair Others	19.72	10.12
Membership Fees	1.06	0.78
Software Upgradation Charges	19.11	16.27
Sales Promotion Expenses	70.87	66.67
Testing & Polishing Expenses	1.23	1.67
Travelling & Conveyance Expenses	2.91	27.44
Rate & Taxes	0.81	5.99
CSR Expenditure	89.00	64.75
Expected Credit Loss	-	6.27
Miscellaneous Expenses	1.78	0.74
Hotel Accomodation Expenses	-	14.11
Water expense	0.11	0.25
Roc Expense For Increase in Authorised Share Capital	-	11.40
Ricco Service Charges	-	9.65
Total Administration, Selling & Other Expenses (B)	**724.84**	**766.44**
Total	**1,064.19**	**951.96**

Note - 29.1 - Auditor Remuneration (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026
Audit Fees	9.25
Tax Audit Fees	2.32
Total	**11.57**

Note - 30 - Tax Expense (Rs. in lakhs)

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Tax Expenses (Current Tax)	2,204.44	1,556.36
Deffered Tax Expenses/(Reversal)	1.18	0.89
Income Tax (Excess / Short Provision)	(67.66)	65.92
Total	**2,137.96**	**1,623.17**

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 31 - Earnings Per Share (EPS) **(Rs. in lakhs)**

Particulars	For the Year ended 31st March, 2026	For the Year ended 31st March, 2025
Net Profit / (Loss) for calculation of basic / diluted EPS	6,370.77	4,317.11
Weighted Average Number of Equity Shares in calculating Basic EPS	987,261,643.84	984,460,000.00
Weighted Average Number of Equity Shares in calculating Diluted EPS	987,261,643.84	1,033,227,123.29
Basic Earnings/(Loss) Per Share	0.65	0.44
Diluted Earnings/(Loss) Per Share	0.65	0.42
Nominal Value of Equity Shares	1	1

Note - 32 - Details of Employee Benefits:
The Company has the following post-employment benefit plans:
A. Defined Contribution Plan
Contribution to defined contribution plan recognised as expense for the year is as under:
The Company offers its employees benefits under defined contribution plans in the form of provident fund. Provident fund cover substantially all regular employees which are on payroll of the company. Both the employees and the Company pay predetermined contributions into the provident fund and approved superannuation fund. The contributions are normally based on a certain proportion of the employee's salary and are recognised in the Statement of Profit and Loss as incurred.

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Contribution to provident fund and other Fund	15.82	13.92

B. Defined Benefit Plan - Gratuity:

(i) The Company administers its employees' gratuity scheme funded liability. The present value of the liability for the defined benefit plan of gratuity obligation is determined based on actuarial valuation by an independent actuary at the period end, which is calculated using the projected unit credit method, which recognises each year of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

(ii) Gratuity benefits in India are governed by the Payment of Gratuity Act, 1972. The key features are as under

Benefits Offered	15/26* salary* Duration of service
Salary Definition	Basic Salary Including Dearness Allowance (if any)
Benefit Ceiling	Benefit Ceiling of Rs 20 Lakhs
Vesting Conditions	5 Years of Continuous Service (Not Applicable In Case of Death/ Disability)
Benefit Eligibility	Upon Death or resignation or withdrawalor retirement
Retirement Age	60 Years

(iii) Characteristics of defined benefit plans and risks associated with them:
Valuation of defined benefit plan are performed on certain basic set of pre-determined assumptions and other regulatory framework which may vary over time. Thus, the Company is exposed to various risks in providing the above benefit plans which are as follows:

A. Actuarial Risk:
It is the risk that benefits will cost more than expected. This can arise due to one of the following reasons:
Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected.
Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity Benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cashflow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate.
Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity Benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.

B. Investment Risk:
For funded plans that rely on insurers for managing the assets, the value of assets certified by the insurer may not be the fair value of instruments backing the liability. In such cases, the present value of the assets is independent of the future discount rate. This can result in wide fluctuations in the net liability or the funded status if there are significant changes in the discount rate during the inter- valuation period.

C. Liquidity Risk:
Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign/retire from the company there can be strain on the cashflows.

D. Market Risk:
Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa. This assumption depends on the yields on the corporate/government bonds and hence the valuation of liability is exposed to fluctuations in the yields as at the valuation date.

E. Legislative Risk:
Legislative risk is the risk of increase in the plan liabilities or reduction in the plan assets due to change in the legislation/regulation. The government may amend the Payment of Gratuity Act thus requiring the companies to pay higher benefits to the employees. This will directly affect the present value of the Defined Benefit Obligation and the same will have to be recognized immediately in the year when any such amendment is effective.

Notes to the Financial Statements for the year ended 31st March, 2026

B. Changes in the Present value of Obligation **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Present Value of Obligation as at the beginning	111.87	90.44
Current Service Cost	13.97	13.24
Interest Expense or Cost	7.55	6.56
Re-measurement (or Actuarial) (gain) / loss arising from:		
- change in financial assumptions	(7.67)	4.68
- experience variance	1.55	0.78
Benefits Paid	(8.03)	(3.81)
Present Value of Obligation as at the end of the year	**119.24**	**111.87**
Bifurcation of Actuarial losses/ (gains)		
Actuarial losses/ (gains) arising from change in financial assumptions	(7.67)	4.68
Actuarial losses/ (gains) arising from experience adjustments	1.55	0.78
Actuarial losses/ (gains)	**(6.12)**	**5.45**

Bifurcation of Present Value of Benefit Obligation		
Current - Amount due within one year	-	-
Non-Current - Amount due after one year	-	-
Total	**-**	**-**

Sensitivity Analysis of Defined Benefit Obligation with references to Key Assumptions **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Rate Sensitivity		
Increase by 1%	108.92	101.50
Decrease by 1%	131.28	124.07
Salary growth rate Sensitivity		
Increase by 1%	131.22	123.92
Decrease by 1%	108.79	101.43
Withdrawal rate (W.R.) Sensitivity		
Increase by 1%	119.33	111.35
Decrease by 1%	119.09	112.44

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Amounts recognized in Balance Sheet		
Net Liability / (Asset) recognised in Balance Sheet	(7.06)	(1.32)
Amounts recognized in Statement of Profit and Loss		
Current Service Cost	13.97	13.24
Net interest on net Defined Liability / (Asset)	7.55	6.56
Expected return on plan assets	(8.48)	(6.56)
Expenses recognised in Statement of Profit and Loss	**13.04**	**13.24**

Actuarial Assumptions

Particulars	As at 31st March, 2026	As at 31st March, 2025
Discount Rate	7.50%	6.75%
Expected rate of salary increase	7.00%	7.00%
Mortality Rates	Indian Assured Lives Mortality (2012-14) Ult.	Indian Assured Lives Mortality (2012-14) Ult.
Rate of Employee Turnover	5% to 1%	5% to 1%
Retirement Age	60	60

Note - 33 - Contingent Liabilities and Capital Commitments **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
(I) Contingent Liabilities		
a) GST Demand*	214.32	102.69
b) Income Tax Demand*	1,352.13	1,433.13

**To The extend quantifiable and ascertainable*

(II) Capital Commitments:

(a) Estimated amount of contracts remaining to be executed on capital account and not provided for (net of capital advances)

Note - 34 - Segment Reporting

Operating segments are identified based on the internal reports that are regularly reviewed by the Chief Operating Decision Maker (CODM) for the purpose of allocating resources to the segments and assessing their performance.

The Managing Director has been identified as the Chief Operating Decision Maker (CODM). The Company is engaged in the manufacturing and sale of jewellery and operates substantially within India. The CODM reviews the Company's financial and operating performance as a single operating segment and allocates resources accordingly.

Accordingly, the Company has only one reportable operating segment, namely the manufacturing and sale of jewellery, and one geographical segment, as substantially all of its operations are carried out in India. Therefore, the disclosure requirements of Ind AS 108 relating to multiple reportable operating segments are not applicable.

Note - 35 - Leases (Right to Use of Assets)

The Company’s significant leasing arrangements are in respect of Land and buildings and office premises taken on lease and license basis.

The Company has recorded the lease liability at the present value of the lease payments discounted at the incremental borrowing rate and the ROU asset at its carrying amount. The weighted average incremental borrowing rate applied to lease liabilities is 10.00 %.

The break-up of current and non-current lease liabilities is as **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Current Lease Liabilities	125.12	125.12
Non - Current Lease Liabilities	-	-
Total	**125.12**	**125.12**

The movement in lease liabilities is as follows: **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning	125.12	238.38
Addition during the year	113.26	-
Finance cost accrued	18.74	18.74
Payment of lease liabilities	132.00	132.00
Balance at the end	125.12	125.12

The details of the contractual maturities of lease liabilities on an undiscounted basis are as follows: **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Not later than one year	125.12	132.00
1-2 Years	-	-
2-3 Years	-	-
More than 3 Years	-	-

Note - 36 - Financial Instruments

Financial Risk Management – Objectives and Policies

The Company’s financial liabilities mainly comprise the loans and borrowings in domestic currency, money related to capital expenditures, trade and other payables. The main purpose of these financial liabilities is to finance the Company’s operations. The Company’s financial assets comprise mainly of investments, security deposits, cash and cash equivalents, other balances with banks, trade and other receivables that derive directly from its business operations.

The Company is exposed to the Market Risk, Credit Risk and Liquidity Risk from its financial instruments.

The Management of the Company has implemented a risk management system which is monitored by the Board of Directors of the Company. The general conditions for compliance with the requirements for proper and future-oriented risk management within the Company are set out in the risk management principles. These principles aim at encouraging all members of staff to responsibly deal with risks as well as supporting a sustained process to improve risk awareness. The guidelines on risk management specify risk management processes, compulsory limitations, and the application of financial instruments. The risk management system aims to identify, assess, mitigate the risks in order to minimize the potential adverse effect on the Company's financial performance.

The following disclosures summarize the Company's exposure to the financial risks and the information regarding use of derivatives employed to manage the exposures to such risks. Quantitative Sensitivity Analysis has been provided to reflect the impact of reasonably possible changes in market rate on financial results, cash flows and financial positions of the Company.

A. Financial Assets and Liabilities **(Rs. in lakhs)**

Particulars	For the year ended 31st march, 2026		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*	-	-	-
Trade receivables	130.50	-	-
Cash and Cash Equivalent	1,571.19	-	-
Other Bank Balances	1.65	-	-
Other Financial Assets	237.56	-	-
Total	**1,940.90**	**-**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current	3,765.36	-	-
Trade payables	819.09	-	-
Long term Financial Liabilities	828.31	-	-
Total	**5,412.76**	**-**	**-**

Particulars	For the year ended 31st march, 2025		
	Amortised Cost **	FVTPL ***	FVTOCI
Assets Measured at			
Investments*	-	-	-
Trade receivables	154.11	-	-
Cash and Cash Equivalent	703.28	-	-
Other Bank Balances	9.38	-	-
Other Financial Assets	172.53	-	-
Total	**1,039.30**	**-**	**-**
Liabilities Measured at			
Borrowings (including current maturities of non-current borrowings)	7,114.32	-	-
Trade payables	508.89	-	-
Long term Financial Liabilities	750.74	-	-
Total	**8,373.95**	**-**	**-**

(*) Investment in subsidiaries are measured at cost as per Ind AS 27, "Separate financial statements", and hence not presented here.

(**) Fair value of financial assets and liabilities measured at amortized cost approximates their respective carrying values as the management has assessed that there is no significant movement in factor such as discount rates, interest rates, credit risk from the date of the transition. The fair values are assessed by the management using Level 3 inputs.

(***) The financial instruments measured at FVTPL represents current investments and derivative assets have been valued using level 2 valuation hierarchy.

Fair value hierarchy

The fair value of financial instruments as referred to in note below has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities [Level 1 measurements] and lowest priority to unobservable inputs [Level 3 measurements].

The categories used are as follows:

Level 1: Quoted prices for identical instruments in an active market

Level 2: Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs, other than Level 1 inputs; and

Level 3: Inputs which are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part using a net asset value or valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

B. **Market Risk**

Market Risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market Risk comprises three types of Risk: "Interest Rate Risk, Currency Risk and Other Price Risk". Financial instrument affected by the Market Risk includes loans and borrowings in foreign as well as domestic currency, retention money related to capital expenditures, trade & other payables.

(a) Interest Rate Risk

Interest Rate Risk is the risk that fair value or future cash outflows of a financial instrument will fluctuate because of changes in market interest rates. An upward movement in the interest rate would adversely affect the borrowing cost of the Company. The Company is exposed to long term and short - term borrowings. The Company manages interest rate risk by monitoring its mix of fixed and floating rate instruments and taking actions as necessary to maintain an appropriate balance. The Company has not used any interest rate derivatives.

Exposure to Interest Rate Risk **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Borrowing bearing fixed rate of interest	3,674.84	7,024.91
Borrowing bearing variable rate of interest	90.52	89.41

Sensitivity Analysis **(Rs. in lakhs)**

Profit / (Loss) estimates to higher / lower interest rate expense from borrowings bearing variable rate of interest as a result of changes in interest rate.

Particulars(*)	As at 31st March, 2026	As at 31st March, 2025
Interest Rate – Increase by 50 Basis Points	(0.45)	(0.45)
Interest Rate – Decrease by 50 Basis Points	0.45	0.45

(*) holding all other variable constant. Tax impact not considered.

(b) Foreign Currency Risk

The Company is not exposed to foreign exchange risk arising from foreign currency transactions, primarily with respect to the US Dollar. Foreign exchange risk arises from recognized assets and liabilities denominated in a currency that is not the functional currency of the Company.

(c) Other Price Risk

Other Price Risk is the Risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. The Company is exposed to price risk arising mainly from investments in equity/equity-oriented instruments recognized at FVTPL/FVTOCI.

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Investments (FVTPL)	-	-
Investments (FVTOCI)	-	-

(d) Commodity (Metal) Price Risk

The Company is exposed to commodity price risk arising from fluctuations in the prices of precious metals, primarily gold, which constitute a significant component of its raw materials. Changes in the market prices of these metals may affect the cost of inventories, profitability and cash flows.

The Company manages this risk through appropriate procurement planning, inventory management, periodic review of market prices and, where considered appropriate, pricing strategies to mitigate the impact of significant fluctuations in metal prices. Management continuously monitors commodity price movements to minimise the adverse impact on the Company's financial performance.

C. Credit Risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and other Financial assets measured at amortized cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

The Company assesses and manages credit risk based on internal credit rating system. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets. (i) Low credit risk, (ii) Moderate credit risk, (iii) High credit risk.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Financial assets (other than trade receivables) that expose the entity to credit risk are managed and categorized as follows:

Basis of categorisation	Asset class exposed to credit	Provision for expected credit loss
Low credit risk	Cash and cash Equivalents, other bank balances, loans and other financial assets	12 month expected credit loss.
Moderate credit risk	other financial assets	12 month expected credit loss, unless credit risk has increased significantly since initial recognition, in which case allowance is measured at life time expected credit loss
High credit risk	other financial assets	Life time expected credit loss (when there is significant deterioration) or specific provision whichever is higher

Financial assets (other than trade receivables) that expose the entity to credit risk (Gross exposure): – **(Rs. in lakhs)**

Particulars	As at 31st March, 2026	As at 31st March, 2025
Low Credit Risk		
Cash and cash equivalents	1,571.19	703.28
Bank Balances other than above	1.65	9.38
Other Financial Assets	237.56	172.53
Moderate/ High Credit Risk		
Total	**1810.40**	**885.20**

(i) **Cash and cash equivalent and bank balance:**

Credit risk related to cash and cash equivalents and bank balance is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

(ii) **Loans and Other financial assets measured at amortized cost:**

Other financial assets measured at amortized cost includes Security Deposit to various authorities , Loans to staff and other receivables. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

(iii) **Trade receivables:**

Life time expected credit loss is provided for trade receivables. Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions. Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognized in statement of profit and loss.

(a) Expected credit losses:

Expected credit loss for trade receivables under simplified approach:

The Company recognizes lifetime expected credit losses on trade receivables using a simplified approach, wherein Company has defined percentage of provision by analyzing historical trend of default based on the criteria defined below and such provision percentage determined have been considered to recognize life time expected credit losses on trade receivables (other than those where default criteria are met in which case the full expected loss against the amount recoverable is provided for). Further, the Company has evaluated recovery of receivables on a case to case basis. No provision on account of expected credit loss model has been considered for related party balances. The Company computes credit loss allowance based on provision matrix. The provision matrix is prepared on historically observed default rate over the expected life of trade receivable and is adjusted for forward - looking estimate. The provision matrix at the end of reporting period is as follows:

Particulars	Expected Loss Rate
All Receivables excluding Related Parties	0.50%

(Rs. in lakhs)

Movement in Expected Credit Loss Allowance on Trade Receivables	As at 31st March, 2026	As at 31st March, 2025
Balance at the beginning of the reporting period	0.77	0.72
Loss Allowance measured at lifetime expected credit losses	(0.12)	0.05
Balance at the end of reporting period	**0.65**	**0.77**

D. Liquidity Risk

Liquidity Risk is the risk that the Company will encounter difficulty in raising the funds to meet the commitments associated with financial instruments that are settled by delivering cash or another financial asset. Liquidity risk may result from an inability to sell a financial asset quickly at close to its fair value. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Financing arrangements:

The Company had access to the following undrawn borrowing facilities at the end of the reporting period:

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Expiring within One Year		
- CC/EPC Facility	-	-
Expiring beyond One Year		

The cash credit and other facilities may be drawn at any time and may be terminated by the bank without notice.

Maturities of Financial Liabilities:

The tables analyze the Company's financial liabilities into relevant maturity based on their contractual maturities for all non-derivative financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.AS per **Annexure "A"**

E. Capital Management

The Company's capital management objectives are to ensure the company's ability to continue as a going concern, to provide an adequate return to share holders

The Company monitors capital on the basis of the carrying amount of equity less cash and cash equivalents as presented on the face of balance sheet. Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes into account the subordination levels of the Company's various classes of debt. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares, or sell assets to reduce debt.

The Company manages its capital on the basis of Net Debt to Equity Ratio which is Net Debt (Total Borrowings net of Cash and Cash Equivalents) divided by total equity.

(Rs. in lakhs)

Particulars	As at 31st March, 2026	As at 31st March, 2025
Total Borrowings	3,765.36	7,114.32
Less: Cash and Cash Equivalents	1,571.19	703.28
Net Debt (A)	**2,194.17**	**6,411.04**
Total Equity (B)	**49,907.31**	**41,351.75**
Capital Gearing Ratio (B/A)	**22.75**	**6.45**

The Company has complied with the covenants as per the terms and conditions of the major borrowing facilities throughout the Reporting Period.

Note - 37 - Balance confirmation of Receivables

Confirmation letters have not been obtained from all the parties in respect of Trade Receivable, Other Non- Current Assets and Other Current Assets. Accordingly the balances of accounts are subject to confirmation, reconcilation and consequent adjustments, if any.

Note - 38 - Balance Confirmation of Payables

Confirmation letters have not been obtained from all the parties in respect of Trade Payable and Other Current Liabilities. Accordingly the balances of accounts are subject to confirmation, reconcilation and consequent adjustments, if any.

Note - 39 - Events occurring after the Balance sheet Date

Subsequent to the balance sheet date, 82,70,000 preferential warrants allotted on October 5, 2024, lapsed on April 4, 2026, upon expiry of the prescribed period of 18 months, as the respective warrant holders did not exercise their option to convert the warrants into equity shares within the stipulated period.

The warrants were issued at a price of ₹170 per warrant, against which an upfront subscription amount equivalent to 25% of the issue price, i.e. ₹42.50 per warrant, was received at the time of allotment. Accordingly, pursuant to Regulation 169(3) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the upfront subscription amount aggregating to ₹3,514.75 lakhs in respect of the aforesaid lapsed warrants stands forfeited.

Notes to the Financial Statements for the year ended 31st March, 2026

Annexure "A"

Maturity Table of Financial Liabilities

As at 31st March, 2026 **(Rs. in lakhs)**

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	3,743.76	5.86	2.85	12.88	3,765.36
Less: IND As effect	-	-	-	-	-
Total	**3,743.76**	**5.86**	**2.85**	**12.88**	**3,765.36**
Trade payables	818.77	0.32	-	-	819.09

As at 31st March, 2025 **(Rs. in lakhs)**

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Borrowings (including current maturities of non-current borrowing and excluding lease liabilities)	7,067.95	46.37	-	-	7,114.32
Less: IND As effect	-	-	-	-	-
Total	**7,067.95**	**46.37**	**-**	**-**	**7,114.32**
Trade payables	484.20	24.69	-	-	508.89

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 40

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favours of the lessee) are held in the name of the Company.

B) The Company does not have any investment property.

C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

D)There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 March 2026:
(i) repayable on demand; or,
(ii) without specifying any terms or period of repayment.

E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

F) The company is not declared willful defaulter by any bank or financial institution or other lender.

G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies

H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.

L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

M) Corporate Social Responsibility

The Company has formed a Corporate Social Responsibility Committee as required under Section 135 of the Companies Act, 2013. The funds have been spent on the activities specified in Schedule VII of the Act. Details of the CSR spending are as follows:

(Rs. in lakhs)

Sr No.	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	Amount required to be spent by the Company during the year	89.28	62.57
2	Excess amountset off for the Financial Year 2025-26	(0.43)	-
3	Amount of expenditure incurred	89.00	63.00
4	Amount available for set off in succeeding financial years	(0.15)	(0.43)
5	Total of previous year shortfall	-	-
6	Nature of CSR activities	Education, skill development and livelihood enhancement, healthcare including preventive healthcare, environmental sustainability and ecological balance, eradication of hunger and poverty, women empowerment, promotion of heritage, art and culture, sports development, welfare of armed forces veterans, rural and slum area development, disaster relief, rehabilitation and reconstruction, technology incubation, contributions to eligible funds and institutions, and other activities specified under Schedule VII of the Companies Act, 2013.	

N) The Company has complied with the provisions of the Companies Act, 2013 regarding registration of Charges with the Registrar of Companies (ROC). All charges created, modified or satisfied by the Company, if any, have been duly registered, and no charges remained pending for the registration, modification or satisfaction as at 31st March, 2026.

O) The Company does not have any subsidiary as at March 31, 2026. Accordingly, the provisions relating to the restriction on the number of layers of subsidiaries prescribed under Section 2(87) of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017 are not applicable to the Company.

Notes:
1. The amount disclosed is for the year ended 31st March, 2026.

Note - 41 Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.

Notes to the Financial Statements for the year ended 31st March, 2026

Note - 42 - Related Parties Transaction

Disclosure of transactions with Related Parties, as required by Ind AS 24 "Related Party Disclosures" has been set out below. Related parties as defined under clause 9 of the Ind AS 24 have been identified on the basis of representations made by the management and information available with the Company.

Details of related party transactions during the Year 31st March, 2026 and balances outstanding as on 31st March, 2026.

Name of Related Party	Relationship
Associates	
Motisons Global Private Limited	Associates
Godawari Estates Private Limited	Associates
Motisons Buildtech Private Limited	Associates
Shivansh Buildcon Private Limited	Associates
Motisons Shares Private Limited	Associates
Gun Sagar Builders Private Limited	Associates
Directors/Shareholders/relatives	
Sandeep Chhabra	Chairman & Whole Time Director (WTD)
Sanjay Chhabra	Managing Director (MD)
Kajal Chhabra	Director
Namita Chhabra	Director
Kaustubh Chhabra	Chief Financial Officer (CFO)
Laksh Chhabra	Managing Director (MD)
Bhavesh Surolia	Company Secretary
Moti Lal Sandeep Chhabra HUF	HUF of Director

A) Related Party Transactions During the year ended 31st March, 2026 **(Rs. in lakhs)**

Name of Party	Nature of Transaction	Transaction Value for the year ended 31st March, 2026	Transaction Value for the year ended 31st March, 2025
Motisons Global Private Limited	Electricity Expenses	50.97	51.24
	Rent Expenses(Excluding GST)	192.00	192.00
Motisons Shares Private Limited	Other Expenses	0.03	-
Sandeep Chhabra	Loan Repaid	1,361.00	1,466.63
	Directors Remuneration	42.00	42.00
	Interest Expenses	162.89	262.39
	Loan Received	158.50	-
	Rent Expenses(Excluding GST)	5.89	5.89
Sanjay Chhabra	Loan Received	74.00	-
	Loan Repaid	826.31	64.01
	Directors Remuneration	42.00	42.00
	Interest Expenses	75.09	98.06
	Goods Purchased (Excluding GST)	236.59	-
	Rent Expenses(Excluding GST)	11.14	11.14
Kajal Chhabra	Interest Expenses	41.81	68.31
	Loan Repaid	938.48	51.04
	Loan Received	600.00	-
	Rent Expenses	2.63	2.63

Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Name of Party	Nature of Transaction	Transaction Value for the year ended 31st March, 2026	Transaction Value for the year ended 31st March, 2025
Namita Chhabra	Interest Expenses	96.72	120.32
	Rent Expenses(Excluding GST)	5.25	5.25
	Loan received	35.00	-
	Loan Repaid	1,164.77	78.22
Kaustubh Chhabra	Salary	9.00	9.00
Laksh Chhabra	Directors Remuneration	9.00	9.00
Motilal Sandeep Chhabra HUF	Rent Expenses(Excluding GST)	60.00	60.00
Godawari Estates Private Limited	Loan Received	1,870.63	1,531.12
	Loan Repaid	1,801.94	3,282.81
	Interest Expenses	13.73	53.07
Shivansh Buildcon Private Limited	Rent Expenses(Excluding GST)	9.00	9.00
Bhavesh Surolia	Remuneration & Allowance	8.23	7.56

B) Balances outstanding as at 31st March, 2026

(Rs. in lakhs)

Name of Party	Nature of Transaction	Balance Value as at 31st March, 2026	Balance Value as at 31st March, 2025
Sandeep Chhabra	Loan	1,667.04	2,869.54
	Directors Remuneration	2.19	3.11
	Rent	3.18	6.36
	Creditor For Expense	44.16	1.38
Sanjay Chhabra	Loan	641.68	1,394.00
	Directors Remuneration	2.65	-
	Rent	6.01	6.01
	Goods Purchase	238.50	-
	Creditor For Expense	16.35	24.79
Kajal Chhabra	Loan	606.66	945.14
	Rent	1.18	1.18
	Creditor For Expense	9.42	0.21
Namita Chhabra	Loan	589.07	1,718.85
	Creditor For Expense	13.00	-
	Rent	2.36	3.59
Kaustubh Chhabra	Salary	0.75	-
Laksh Chhabra	Creditor For Expense	-	0.59
	Directors Remuneration	0.75	-
Godawari Estates Private Limited	Loan	95.39	12.97
Bhavesh Surolia	Salary	0.81	-

Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Note - 43 - Financial Ratio

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
A	**Current Ratio (In times)**			
	Current Assets	56,437.68	50,008.77	
	Current Liabilities	6,507.74	8,667.51	
	Current Ratio (In times)	8.67	5.77	50.31%
B	**Debt-Equity Ratio (in times)**			
	Total Debts	3,765.36	7,114.32	
	Share Holder's Equity + RS	49,907.31	41,351.75	
	Debt-Equity Ratio	0.08	0.17	-56.15%
C	**Debt Service Coverage Ratio(in times)**			
	Earning available for debt service	7,129.72	5,396.18	
	Interest + instalment	52.84	49.32	
	Debt Service Coverage Ratio	134.92	109.42	23.30%
D	**Return on Equity Ratio (in %)**			
	Net Profit After Tax	6,370.77	4,317.11	
	Average Share Holder's Equity	45,629.53	37,083.09	
	Return on Equity Ratio	13.96%	11.64%	19.93%
E	**Inventory Turnover Ratio (In times)**			
	Cost of Goods Sold	38,369.90	37,415.37	
	Average Inventory	51,124.24	44,526.68	
	Inventory Turnover Ratio	0.75	0.84	-10.68%
F	**Trade Receivables Turnover Ratio (In times)**			
	Net Credit Sales	48,954.45	46,211.15	
	Average Receivable	142.31	149.10	
	Trade Receivables Turnover Ratio	344.01	309.92	11.00%
G	**Trade Payables Turnover Ratio (In times)**			
	Credit Purchase	44,681.41	43,774.12	
	Average Payable	663.99	1,103.32	
	Trade Payables Turnover Ratio	67.29	39.67	69.61%
H	**Net Capital Turnover Ratio (In times)**			
	Revenue from Operations	48,954.45	46,211.15	
	Net Working Capital	49,929.94	41,341.26	
	Net Capital Turnover Ratio	0.98	1.12	-12.29%
I	**Net Profit Ratio (in %)**			
	Net Profit	6,370.77	4,317.11	
	Revenue form Operation	48,954.45	46211.15	
	Net Profit Ratio	13.01%	9.34%	39.30%

Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

	Ratio	As at 31st March, 2026	As at 31st March, 2025	% change
J	**Return on Capital Employed (in %)**			
	Earning Before Interest and Taxes	9,142.91	6,819.83	
	Capital Employed	50,757.22	42,148.86	
	Return on Capital Employed	18.01%	16.18%	11.33%
K.	**Return on Investment (in %)**			
	Income Generated from Investment Funds	0.68	0.76	
	Invested funds	10.43	9.38	
	Return on Investment	6.57%	8.10%	-18.95%

Reason for variance More than 25 %

A Current Ratio (In times)

Current Ratio increased from 5.77 to 8.67 due to increase in current assets and decrease in current liabilities in F.Y. 2025-26 as compared to previous year.

B Debt - Equity Ratio (In times)

Debt - Equity Ratio decreased from 0.17 to 0.08 due to decrease in total debt and increase in shareholders' equity in F.Y. 2025-26 as compared to previous year.

G Trade Payable Turnover Ratio (In times)

Trade Payable Turnover Ratio increased from 39.67 to 67.29 due to increase in credit purchases and decrease in average trade payables in F.Y. 2025-26 as compared to previous year.

I Net Profit Ratio (in %)

Net Profit Ratio increased from 9.34% to 13.01% due to increase in net profit during F.Y. 2025-26 while revenue from operations increased at a lower rate as compared to the increase in profitability.

Notes to the Financial Statements for the year ended 31st March, 2026

(Rs. in lakhs)

Note-44 - Foreign Exchange Inflow / Outflow

Particulars	As at 31st March, 2026	
	Rs. (USD)	Rs. (INR)
Income in Foreign Currency	-	-
Sale of Ornaments(Exclude Freight and Insurance)	-	-
Sale return (Exclude Freight and Insurance)	-	-
Value of Imports on CIF basis	-	-
Purchase of Raw material (Including Freight)	-	-
Packing Material	-	-
Remittance of Dividend in Foreign Currency	Nil	Nil

Particulars	As at 31st March, 2025	
	Rs. (USD)	Rs. (INR)
Income in Foreign Currency	-	-
Sale of Ornaments(Exclude Freight and Insurance)	0.45	37.90
Sale return (Exclude Freight and Insurance)	-	-
Value of Imports on CIF basis	-	-
Purchase of Raw material (Including Freight)	-	-
Packing Material	-	-
Remittance of Dividend in Foreign Currency	Nil	Nil

As per our report of even date attached
For, Keyur Shah & Co.
F.R. No: 141173W
Chartered Accountants

Keyur Shah
Proprietor
M.No. 153774

Date :- 22nd May, 2026
Place :- Ahmedabad

For and on behalf of the Board of Directors of
Motisons Jewellers Limited

Sandeep Chhabra
Chairman & Whole Time Director
(DIN:- 00120838)

Sanjay Chhabra
Managing Director
(DIN: 00120792)

Kaustubh Chhabra
Chief Financial Officer

Bhavesh Surolia
Company Secretary
M.No.: A64329

Date :- 22nd May, 2026
Place :- Jaipur

CIN-L36911RJ2011PLC035122

NOTICE OF 15th ANNUAL GENERAL MEETING

NOTICE is hereby given that the 15th Annual General Meeting of the Members of the Company will be held on Monday, September 28, 2026 at 03:30 P.M. Indian Standard Time (IST) through Video conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2026 together with the reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Laksh Chhabra (DIN: 09695269), who retires by rotation at this Annual General Meeting and being eligible, offers himself for re-appointment.

3. To appoint a Director in place of Mrs. Namita Chhabra (DIN: 00205859), who retires by rotation at this Annual General Meeting and being eligible, offers herself for re-appointment.

4. To appoint M/s. N.K. Aswani & Co., Chartered Accountants, a peer reviewed Proprietorship Firm (Firm registration no. 100738W) as the Statutory Auditors of the Company and to fix their remuneration.

   "RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditors) Rules, 2014, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. N.K. Aswani & Co., Chartered Accountants, a peer reviewed Proprietorship Firm (Firm registration no. 100738W), be and are hereby appointed as the Statutory Auditors of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of this 15th Annual General Meeting until the conclusion of the 20th Annual General Meeting of the Company, on such remuneration (plus applicable taxes and reimbursement of out-of-pocket expenses, if any) as may be recommended by the Audit Committee and approved by the Board of Directors of the Company from time to time.

   "RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the above resolution and matters connected therewith or incidental thereto."

SPECIAL BUSINESS:

5. **REAPPOINTMENT OF MR. SUSHIL KUMAR GANGWAL (DIN: 09573928) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY**

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

   "RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, Schedule IV to the Act, and Regulations 16(1)(b), 17 and 25 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Associations of the Company and on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Sushil Kumar Gangwal (DIN:09573928), who is eligible for being reappointed as a Non-Executive Independent Director and in respect of whom the company has received a Notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration confirming that he continues to meets the criteria of Independence as provided under Section 149(6) of the Act read with Rule 6(1) & 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2019 and Regulation 16(1)(b)of the Listing Regulations be and is hereby reappointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years with effect from 25.05.2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

6. REAPPOINTMENT OF MR. SUNIL CHORDIA (DIN: 02994743) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, Schedule IV to the Act, and Regulations 16(1)(b), 17 and 25 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Associations of the Company and on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Sunil Chordia (DIN: 02994743), who is eligible for being reappointed as a Non-Executive Independent Director and in respect of whom the company has received a Notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration confirming that he continues to meets the criteria of Independence as provided under Section 149(6) of the Act read with Rule 6(1) & 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2019 and Regulation 16(1)(b) of the Listing Regulations be and is hereby reappointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years with effect from 25.05.2027."

"RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

7. REAPPOINTMENT OF MR. VIKAS KALER (DIN: 09737095) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Rules made thereunder, Schedule IV to the Act, and Regulations 16(1)(b), 17 and 25 and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Articles of Associations of the Company and on recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, Mr. Vikas Kaler (DIN: 09737095), who is eligible for being reappointed as a Non-Executive Independent Director and in respect of whom the company has received a Notice in writing under section 160 of the Companies Act, 2013 from a member proposing his candidature for the office of Independent Director and who has submitted a declaration confirming that he continues to meets the criteria of Independence as provided under Section 149(6) of the Act read with Rule 6(1) & 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2019 and Regulation 16(1)(b)of the Listing Regulations be and is hereby reappointed as a Non-Executive Independent Director of the Company not liable to retire by rotation for a second term of five consecutive years with effect from 15.09.2027."

"**RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution."

By order of Board of Directors
For Motisons Jewellers Limited

Bhavesh Surolia
Company Secretary &
Compliance Officer
M. No.: A64329

Place: Jaipur
Date: 01.09.2026

Notes:

1. The Ministry of Corporate Affairs ("the MCA") inter-alia vide its General Circular No.14/2020dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.20/2020 dated May 5, 2020, General Circular No.02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No.02/2022 dated May 5, 2022, General Circular No10/2022 dated December 28, 2022, General circular No 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 (collectively referred to as "the MCA Circulars") and Securities and Exchange Board of India ("the SEBI") vide its Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No.SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No.SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and Circular No.SEBI/HO/CFD/PoD2/P/CIR/2023/4 January 05, 2023, and subsequent circulars issued in this regard, Circular No.SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023 and Latest SEBI circular is SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 (collectively referred to as "the SEBI Circulars"), has permitted the holding of the annual general meeting through Video Conferencing (VC) or Other Audio-Visual Means (OAVM), without the physical presence of the Members at a common venue. In compliance with the provisions ofthe Companies Act, 2013 ("the Act"), MCA Circulars, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and SEBI Circulars the 15th Annual General Meeting ("AGM/ Meeting") of the Company will be held through VC / OAVM on Monday, September 28, 2026, at 03:30 P.M. IST. Hence, members can attend and participate in the AGM through VC/OAVM. The Registered office of the Company shall be deemed venue for the AGM.
2. Pursuant to the provisions of Section 108 of the Act and read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Regulation 44 of the Listing Regulations, the SS-2 on General Meetings (SS-2) and MCA Circulars, the Company has provided remote e-voting facility to all the members of the Company in respect of the business to be transacted at the AGM. The Company has appointed MUFG Intime India Private Limited, Registrar and Share Transfer Agent ("RTA") for providing remote e-voting facility to its members. The instructions for remote e-voting are provided as part of this Notice which the members are requested to read carefully before casting their vote.
3. An explanatory statement pursuant to Section 102(1) of the Companies Act, 2013("Act") read with the rules made thereunder, setting out material facts relating to the resolutions as specified above and relevant information of the Director(s) proposed to be appointed/ reappointed at the Meeting as required under Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") and Secretarial Standard-2 ("the SS-2") is annexed hereto and forms part of the Notice.
4. The Members can join the AGM in the VC/OAVM mode 30 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 the members of the company. This will not include Promoters, 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.
5. Pursuant to the provisions of the Act, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM pursuant to the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly, in terms of the MCA Circulars and the SEBI Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence, the Proxy Form, Route Map and Attendance Slip are not annexed hereto.
6. 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 Act.
7. Corporate members/ Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM through VC/OAVM facility. Corporate Members/ Institutional Investors (i.e. other than individuals, HUFs, NRIs etc.) intending to appoint their authorized representatives pursuant to Section 112 and 113 of the Act, as the case may be, to attend the meeting through VC or OAVM or to vote through remote e-voting are requested to send to the Company a duly certified copy of Board

Resolution with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the company by e-mail to complianceofficer@motisons.com.

8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. The Register of Members and the Share Transfer Books of the Company will be closed from Tuesday, September 22, 2026 to Monday, September 28, 2026 (both days inclusive) for the purpose of 15thAnnual General Meeting ("AGM").
10. A person whose name is recorded in the register of Members or in the register of beneficial owners maintained by the depositories as on Monday, September 21, 2026 being the cut-off date shall be entitled to avail the facility of remote e-voting. Persons who are not Members as on the cut-off date, but have received this notice, should treat receipt of this Notice for information purpose only. A person who acquires shares after dispatch of notice but before cut- off date shall have the right to vote at the meeting.
11. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the Notice will also be available for inspection during working hours on all business days without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. Monday, September 28, 2026. Members seeking to inspect such documents can send an email to complianceofficer@motisons.com with subject line "Inspection of Documents", mentioning their name, DP ID and Client ID and documents they wish to inspect.
12. In compliance with the MCA Circulars and SEBI Circulars, the Annual Report of the Company for the financial year 2025-26, the Notice of the 15th AGM, and instructions for e-voting are being sent only through electronic mode to those Members whose e-mail addresses are registered with Company/Depository Participant(s)/RTA, unless a member has requested for a physical copy of the documents. A letter will be sent by the Company providing the web-link, including the exact path where complete details of the Annual Report to those shareholder(s) who have not registered their e-mail address with the Company / Depositories / RTA.
13. In line with the MCA Circulars, the Notice of the 15thAnnual General Meeting and the Annual Report for the financial year ended on March 31, 2026 is also available on the Company's website at www.motisonsjewellers.com and MUFG Intime India Private Limited website https://instavote.linkintime.co.in. and at the relevant sections of the websites of the stock exchanges on which the shares of the Company are listed i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com.
14. 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 in demat form and to M/s MUFG Intime India Private Limited, in case the shares are held in physical form for receiving all communication including Annual Report, Notices, etc. from the Company electronically. Further, Members may note that the SEBI has mandated the submission of PAN by every participant in the securities market.
15. Non-Resident Indian Members are requested to inform RTA of the Company any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility.
16. Members can avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Act. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13. If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she should submit the request in ISR-3 or SH-14 as the case may be. These Forms can be downloaded from Company's website at www.motisonsjewellers.com. Members are requested to submit the said details to their Depository Participant in case the shares are held by them in dematerialized form and to the Company's RTA i.e. M/s MUFG Intime India Private Limited in case the shares are held by them in physical form, quoting their folio number.

17. The remote e-voting period commences on Friday, September 25, 2026 09:00 A.M. IST and ends on Sunday, September 27, 2026 05:00 P.M. IST. The remote e-voting module shall be disabled for voting thereafter. During this period, the members of the Company as on the cut-off date, being Monday, September 21, 2026, may cast their vote by electronic means in the manner and process set out here in under. Once the vote on a resolution(s) is cast by the member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.
18. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again. The Members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights during the meeting also. The voting rights of members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-off Date i.e. Monday, September 21, 2026.
19. The Board of Directors (the "Board") has appointed Mr. Akshit Kumar Jangid, Practicing Company Secretary (FCS 11285, CP No. 16300) partner of M/s Pinchaa & Co., Jaipur as the Scrutinizer to scrutinize the e-voting during the AGM and remote e-voting process in a fair and transparent manner. Post receiving the Scrutinizer's Report, the company shall communicate the voting results within two working days from the conclusion of the meeting to the Stock Exchanges and shall also be displayed on the Company's website www.motisonsjewellers.comand M/s. MUFG Intime India Private Limited website https://instavote.linkintime.co.in
20. Pursuant to the Regulation 47 of the Listing Regulations, the details pertaining to this Notice will be published in one English national daily newspaper and one Hindi (Vernacular) daily newspaper.
21. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI had fixed March 31, 2021, as the cut-off date for the re-lodgement of transfer deeds and the shares that are re- lodged for transfer shall be issued only in dematerialized mode. The requests for effecting transfer/transmission/transposition of securities shall not be processed unless the securities are held in the dematerialized form. Transfers of equity shares in electronic form are affected through the depositories with no involvement of the Company. In view of the above and to avail the benefits of dematerialization (Demat), Member is requested to consider dematerializing their physical shares. For this purpose, Members can contact the RTA of the Company for assistance in this regard.
22. Members who would like to express their views/ ask questions during the meeting with respect to the agenda items of the meeting may register themselves as a speaker by sending their request, from their registered email address, mentioning their name, DP ID and Client ID number/folio number, and mobile number, to the Company's email address at complianceofficer@motisons.com before 05:00 P.M. IST on Friday, September 18, 2026. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance from their registered email address, mentioning their name, DP ID and Client ID number /folio number, and mobile number, to reach the Company's email address at complianceofficer@motisons.com before 05:00 P.M. IST on Friday, September 18, 2026. These queries will be replied to by the Company.
23. Those members who have registered themselves as a speaker will only be allowed to express their views/ ask questions during the meeting, depending upon the availability of time as appropriate for smooth conduct of the AGM.
24. MUFG Intime India Private Limited is acting as Registrar and Share Transfer Agent (RTA) for both physical and electronic form of shareholdings. All communications relating to shares should be addressed to: -MUFG Intime India Private Limited Address: C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra, India E-mail: rnt.helpdesk@linkintime.co.in Tel: +91 022 4918 6000.
25. In case Members have any query regarding e-voting, they may refer the Frequently Asked Questions ("FAQs") and Insta Vote e-Voting manual available at https://instavote.linkintime.co.in, under Help section or write an e-mail to Mr. Rajiv Ranjan, Assistant Vice President - e-voting at Link Intime India Private Limited [Unit: Motisons Jewellers Limited], , C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400083 at email: enotices@in.mpms.mufg.com, Tel. No.: 022 –4918 6000 or may contact Mr. Bhavesh Surolia, Company Secretary & Compliance Officer at complianceofficer@motisons.com.

REMOTE E-VOTING INSTRUCTIONS FOR SHAREHOLDERS

In terms of SEBI circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, 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 correctly in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode with NSDL

METHOD 1 - NSDL OTP based login

a) Visit URL: https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp
b) Enter your 8 - character DP ID, 8 - digit Client Id, PAN, Verification code and generate OTP.
c) Enter the OTP received on your registered email ID/ mobile number and click on login.
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - NSDL IDeAS facility

Shareholders registered for IDeAS facility:

a) Visit URL: https://eservices.nsdl.com and click on "Beneficial Owner" icon under "IDeAS Login Section".
b) Enter IDeAS User ID, Password, Verification code & click on "Log-in".
c) Post successful authentication, you will be able to see e-Voting services under Value added services section. Click on "Access to e-Voting" under e-Voting services.
d) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for IDeAS facility:

a) To register, visit URL: https://eservices.nsdl.com and select "Register Online for IDeAS Portal" or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
b) Enter 8-character DP ID, 8-digit Client ID, Mobile no, Verification code & click on "Submit".
c) Enter the last 4 digits of your bank account / generate 'OTP'
d) Post successful registration, user will be provided with Login ID and password.
e) Follow steps given above in points (a-d).

Shareholders/ Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

Google Play | App Store

METHOD 3 - NSDL e-voting website

a) Visit URL: https://www.evoting.nsdl.com
b) Click on the "Login" tab available under 'Shareholder/Member' section.
c) Enter User ID (i.e., your 16-digit demat account no. held with NSDL), Password/OTP and a Verification Code as shown on the screen & click on "Login".
d) Post successful authentication, you will be re-directed to NSDL depository website wherein you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services.
e) Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Individual Shareholders holding securities in demat mode with CDSL

METHOD 1 - CDSL e-voting page

a) Visit URL: https://www.cdslindia.com.
b) Go to e-voting tab.
c) Enter 16-digit Demat Account Number (BO ID) and PAN No. and click on "Submit".
d) System will authenticate the user by sending OTP on registered Mobile and Email as recorded in Demat Account
e) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

METHOD 2 - CDSL Easi/ Easiest facility:

Shareholders registered for Easi/ Easiest facility:

a) Visit URL: https://web.cdslindia.com/myeasitoken/Home/Login or Visit URL: www.cdslindia.com, click on "Login" and select "My Easi New (Token)".
b) Enter existing username, Password & click on "Login".
c) Post successful authentication, user will be able to see e-voting option. The evoting option will have links of e-voting service providers i.e., MUFG InTime. Click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Shareholders not registered for Easi/ Easiest facility:

a) To register, visit URL: https://web.cdslindia.com/myeasitoken/Home/EasiRegistration / https://web.cdslindia.com/myeasitoken/Home/EasiestRegistration.
b) Proceed with updating the required fields for registration.
c) Post successful registration, user will be provided username and password on the registered email id. Follow steps given above in points (a-c).

Individual Shareholders holding securities in demat mode with Depository Participant

Individual shareholders can also login using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for e-voting facility.

a) Login to DP website
b) After Successful login, user shall navigate through "e-voting" option.
c) Click on e-voting option, user will be redirected to NSDL / CDSL Depository website after successful authentication, wherein user can see e-voting feature.
d) Post successful authentication, click on "MUFG InTime" or "evoting link displayed alongside Company's Name" and you will be redirected to InstaVote website for casting the vote during the remote e-voting period.

Login method for shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode.

Shareholders holding shares in physical mode / Non-Individual Shareholders holding securities in demat mode as on the cut-off date for e-voting may register and vote on InstaVote as under:

STEP 1: LOGIN / SIGNUP on InstaVote

Shareholders registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Login" under 'SHARE HOLDER' tab.
b) Enter details as under:
   A. User ID: Enter User ID
   B. Password: Enter existing Password
   C. Enter Image Verification (CAPTCHA) Code
   D. Click "Submit".

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

(Home page of e-voting will open. Follow the process given under "Steps to cast vote for Resolutions")

Shareholders not registered for INSTAVOTE facility:

a) Visit URL: https://instavote.linkintime.co.in & click on "Sign Up" under 'SHARE HOLDER' tab & register with details as under:

A. User ID: Enter User ID

B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.

InstaVote USER ID	
NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
CDSL	User ID is 16 Digit Beneficiary ID.
Shares held in physical form	User ID is Event No + Folio no. registered with the Company

C. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP/Company - in DD/MM/YYYY format)

D. Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company.
   - Shareholders, holding shares in NSDL form, shall provide 'point 4' above.
   - Shareholders, holding shares in CDSL form, shall provide 'point 3' or 'point 4' above.
   - Shareholders, holding shares in physical form but have not recorded 'point 3' and 'point 4', shall provide their Folio number in 'point 4' above

E. Set the password of your choice.
(The password should contain minimum 8 characters, at least one special Character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter).

F. Enter Image Verification (CAPTCHA) Code.

G. Click "Submit" (You have now registered on InstaVote).
Post successful registration, click on "Login" under 'SHARE HOLDER' tab & follow steps given above in points (a-b).

STEP 2: Steps to cast vote for Resolutions through InstaVote

A. Post successful authentication and redirection to InstaVote inbox page, you will be able to see the "Notification for e-voting".

B. Select 'View' icon. E-voting page will appear.

C. Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link).

D. After selecting the desired option i.e. Favour / Against, click on 'Submit'.

E. A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.

NOTE: Shareholders may click on "Vote as per Proxy Advisor's Recommendation" option and view proxy advisor recommendations for each resolution before casting vote. "Vote as per Proxy Advisor's Recommendation" option provides access to expert insights during the e-Voting process. Shareholders may modify their vote before final submission.

Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently.

Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

Guidelines for Institutional shareholders ("Custodian / Corporate Body/ Mutual Fund")

STEP 1 – Custodian / Corporate Body/ Mutual Fund Registration

A. Visit URL: https://instavote.linkintime.co.in

B. Click on "Sign Up" under "Custodian / Corporate Body/ Mutual Fund"

C. Fill up your entity details and submit the form.

D. A declaration form and organization ID is generated and sent to the Primary contact person email ID (which is filled at the time of sign up). The said form is to be signed by the Authorised Signatory, Director, Company Secretary of the entity & stamped and sent to insta.vote@linkintime.co.in.

E. Thereafter, Login credentials (User ID; Organisation ID; Password) is sent to Primary contact person's email ID. (You have now registered on InstaVote)

STEP 2 – Investor Mapping

A. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.

B. Click on "Investor Mapping" tab under the Menu section

C. Map the Investor with the following details:

1) 'Investor ID' – Investor ID for NSDL demat account is 8 Character DP ID followed by 8 Digit Client ID i.e., IN00000012345678; Investor ID for CDSL demat account is 16 Digit Beneficiary ID.
2) 'Investor's Name - Enter Investor's Name as updated with DP.
3) 'Investor PAN' - Enter your 10-digit PAN.
4) 'Power of Attorney' - Attach Board resolution or Power of Attorney.

NOTE: File Name for the Board resolution/ Power of Attorney shall be – DP ID and Client ID or 16 Digit Beneficiary ID.

Further, Custodians and Mutual Funds shall also upload specimen signatures.

D. Click on Submit button. (The investor is now mapped with the Custodian / Corporate Body/ Mutual Fund Entity). The same can be viewed under the "Report section".

STEP 3 – Steps to cast vote for Resolutions through InstaVote

The corporate shareholder can vote by two methods, during the remote e-voting period.

METHOD 1 - VOTES ENTRY

a) Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b) Click on "Votes Entry" tab under the Menu section.
c) Enter the "Event No." for which you want to cast vote.
   Event No. can be viewed on the home page of InstaVote under "On-going Events".
d) Enter "16-digit Demat Account No.".
e) Refer the Resolution description and cast your vote by selecting your desired option 'Favour / Against' (If you wish to view the entire Resolution details, click on the 'View Resolution' file link). After selecting the desired option i.e. Favour / Against, click on 'Submit'.
f) A confirmation box will be displayed. If you wish to confirm your vote, click on 'Yes', else to change your vote, click on 'No' and accordingly modify your vote.
   (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

METHOD 2 - VOTES UPLOAD

a. Visit URL: https://instavote.linkintime.co.in and login with InstaVote Login credentials.
b. After successful login, you will see "Notification for e-voting".
c. Select "View" icon for "Company's Name / Event number".
d. E-voting page will appear.
e. Download sample vote file from "Download Sample Vote File" tab.
f. Cast your vote by selecting your desired option 'Favour / Against' in the sample vote file and upload the same under "Upload Vote File" option.
g. Click on 'Submit'. 'Data uploaded successfully' message will be displayed.
   (Once you cast your vote on the resolution, you will not be allowed to modify or change it subsequently).

NOTE: Non-Individual Body corporate shareholders shall send a scanned copy of the board resolution authorising its representative to vote, to the scrutinizer at registered email address with a copy marked to RTA at enotices@in.mpms.mufg.com and the company at registered email address.

HELPDESK:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode facing any technical issue in login may contact INSTAVOTE helpdesk by sending a request at enotices@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000.

Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in demat mode may contact the respective helpdesk 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 request at evoting@nsdl.co.in or call at: 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Forgot Password:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode:

Individual Shareholders holding securities in physical mode / Non-Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

InstaVote USER ID		
	NSDL	User ID is 8 Character DP ID followed by 8 Digit Client ID (e.g.IN123456) and 8 digit Client ID (eg.12345678).
	CDSL	User ID is 16 Digit Beneficiary ID.
	Shares held in physical form	User ID is Event No + Folio no. registered with the Company

- Click on "Login" under 'SHARE HOLDER' tab.
- Further Click on "forgot password?"
- Enter User ID, select Mode and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case Custodian / Corporate Body/ Mutual Fund has forgotten the USER ID [Login ID] or Password or both then the shareholder can use the "Forgot Password" option available on: https://instavote.linkintime.co.in

- Click on 'Login' under "Custodian / Corporate Body/ Mutual Fund" tab
- Further Click on "forgot password?"
- Enter User ID, Organization ID and Enter Image Verification code (CAPTCHA).
- Click on "SUBMIT".

In case shareholders have a valid email address, Password will be sent to his / her registered e-mail address. Shareholders can set the password of his/her choice by providing information about the particulars of the Security Question and Answer, PAN, DOB/DOI etc. The password should contain a minimum of 8 characters, at least one special character (!#$&*), at least one numeral, at least one alphabet and at least one capital letter.

Individual Shareholders holding securities in demat mode with NSDL/ CDSL has forgotten the password:

Individual Shareholders holding securities in demat mode have forgotten the USER ID [Login ID] or Password or both, then the Shareholders are advised to use Forget User ID and Forget Password option available at above mentioned depository/ depository participants website.

General Instructions - Shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
- During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular "Event".

In terms of Ministry of Corporate Affairs (MCA) General Circular No. 03/2025 dated 22.09.2025, the companies can continue to conduct AGMs by VC or OAVM, as per the existing procedural requirements. Till further orders, the relaxations will remain in force.

Shareholders are advised to update their mobile number and email Id correctly in their demat accounts to access InstaMeet facility.

Login method for shareholders to attend the General Meeting through InstaMeet:

a) Visit URL: https://instameet.in.mpms.mufg.com & click on "Login".

b) Select the "Company Name" and register with your following details:

c) Select Check Box - Demat Account No. / Folio No. / PAN

- Shareholders holding shares in NSDL/ CDSL demat account shall select check box - Demat Account No. and enter the 16-digit demat account number.
- Shareholders holding shares in physical form shall select check box – Folio No. and enter the Folio Number registered with the company.
- Shareholders shall select check box – PAN and enter 10-digit Permanent Account Number (PAN). Shareholders who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided by MUFG Intime, if applicable.
- Mobile No: Mobile No. as updated with DP is displayed automatically. Shareholders who have not updated their Mobile No with the DP shall enter the mobile no.
- Email ID: Email Id as updated with DP is displayed automatically. Shareholders who have not updated their Email Id with the DP shall enter the Email Id.

d) Click "Go to Meeting"

You are now registered for InstaMeet, and your attendance is marked for the meeting.

Instructions for shareholders to Speak during the General Meeting through InstaMeet:

a) Shareholders who would like to speak during the meeting must register their request with the company at company's registered email address.

b) Shareholders will get confirmation on first cum first basis depending upon the provision made by the company.

c) Shareholders will receive "speaking serial number" once they mark attendance for the meeting. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

d) Other shareholder who has not registered as "Speaker Shareholder" may still ask questions to the panellist via active chat-board during the meeting.

*Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking.

Instructions for Shareholders to Vote during the General Meeting through InstaMeet:

Once the electronic voting is activated during the meeting, shareholders who have not exercised their vote through the remote e-voting can cast the vote as under:

a) On the Shareholders VC page, click on link “Cast your vote”.
b) Enter your 16-digit Demat Account No. / Folio No. and OTP (received on the registeredmobile number/ registered email Id) received during registration for InstaMeet.
c) Click on 'Submit'.
d) After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
e) Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against'.
f) After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note:
Shareholders/ Members, who will be present in the General Meeting through InstaMeet 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 facility during the meeting.

Shareholders/ Members who have voted through Remote e-Voting prior to the General Meeting will be eligible to attend/ participate in the General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-FI or LAN connection to mitigate any kind of aforesaid glitches.

Helpdesk:
Shareholders facing any technical issue in login may contact INSTAMEET helpdesk by sending a request at instameet@in.mpms.mufg.com or contact on: - Tel: 022 – 4918 6000 / 4918 6175.

By order of Board of Directors
For Motisons Jewellers Limited

Bhavesh Surolia
Company Secretary &
Compliance Officer
M. No.: A64329

Place: Jaipur
Date: 01.09.2026

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ["THE ACT"] FORMING PART OF NOTICE

ITEM NO. 4: TO APPOINT M/S. N.K. ASWANI & CO., CHARTERED ACCOUNTANTS, A PEER REVIEWED PROPRIETORSHIP FIRM (FIRM REGISTRATION NO. 100738W) AS THE STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.

The Members at the 10th Annual General Meeting (AGM) held in 2021, approved the appointment of M/s. Keyur Shah & Co., Chartered Accountants, a peer reviewed Partnership Firm (Firm registration no. 141173W), as the Statutory Auditors of the Company, for a term of 5 (five) consecutive years till conclusion of the 15th AGM to be held in the year 2026. , Accordingly, the term of M/s. Keyur Shah & Co., Chartered Accountants, a peer reviewed Partnership Firm (Firm registration no. 141173W) as the Statutory Auditors of the Company shall end at the conclusion of the ensuing 15th AGM of the Company. Therefore, the company is required to appoint the statutory auditor.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held on September 01, 2026 approved and recommended the appointment of M/S N.K. Aswani & Co., Chartered Accountants, a peer reviewed Proprietorship Firm (Firm registration no. 100738W), allotted by the Institute of Chartered Accountants of India (ICAI), as the statutory auditors of the Company for the term of 5 (five) consecutive years from conclusion of the ensuing 15th AGM till the conclusion of the 20th AGM to be held in the year 2031 at such remuneration as may be mutually agreed between the Board of Directors and the Statutory Auditor incurred in connection with the performance of duties, with the power of the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision in the remuneration during the tenure of the Auditors, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/S N.K. Aswani & Co., have confirmed that they satisfy the eligibility criteria specified under Section 141 of the Act, hold a valid peer review certificate issued by the Institute of Chartered Accountants of India, and are not disqualified from being appointed/continuing as Statutory Auditors under the Act, the SEBI Listing Regulations, and other applicable laws.

Statement containing additional disclosures as required under Regulation 36(5) of the SEBI Listing Regulations:

Brief Profile of Statutory Auditors and credentials	**M/s. N.K. Aswani & Co., Chartered Accountants, Proprietorship Firm (Firm registration no. 100738W) is a peer reviewed and a well established Sole Proprietorship firm of Chartered Accountant, registered with the Institute of Chartered Accountant of India. The current peer reviewed certificate is valid up to 31st May, 2028. M/s. N.K. Aswani & Co., is devoted towards providing a wide gamut of high quality advisory services and solutions to a wide network of clients all over India in the field of Corporate Laws. The recommendation is based on the firm's audit experience, market standing, technical/domain expertise, resource strength and independence standards, as assessed by the Audit Committee.**
Proposed fees payable for the fresh term (FY 2026-27 onwards)	The proposed remuneration payable to M/s. N.K. Aswani & Co., Chartered Accountants, for the financial year 2026-27, for the statutory audit (including quarterly limited reviews) of the financial statements of the Company, shall be Approx. 12,00,000 (Rupees Twelve lakh only), plus applicable taxes and reimbursement of out-of-pocket expenses. Further, the Board of Directors, on the recommendation of the Audit Committee, shall decide the remuneration of the Proprietorship Firm as Statutory Auditors for the remaining part of its tenure. In addition to the statutory audit, the Company may also obtain certifications from the Statutory auditors under various statutory regulations and other permissible non-audit services as required from time to time, for which their remuneration shall be approved by the Audit Committee, in accordance with the provisions of Sections 142 and 144 of the Act.
Terms of appointment	To conduct the statutory audit of the Company for a term of five consecutive years commencing from FY 2026-27 to FY 2030-31.
Material change in fee, if any, from that paid to the outgoing auditor.	There are no material changes.
Basis of recommendation for appointment	The Audit Committee and the Board of Directors evaluated M/s. N.K. Aswani & Co., Chartered Accountants, having regard to their audit experience across diverse sectors, market standing and reputation, quality of clientele, technical and domain expertise, resource strength and demonstrated governance and independence standards, and found them suitable for appointment as Statutory Auditors of the Company for the fresh term.

None of the Directors, Key Managerial Personnel of the Company, or their relatives, are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The Company has disclosed all related information and, to the best understanding of the Board of Directors, no other information or facts are required to be disclosed that may enable Members to understand the meaning, scope and implications of this agenda item.

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

ITEM NO. 5. REAPPOINTMENT OF MR. SUSHIL KUMAR GANGWAL (DIN: 09573928) AS A NON-EXECUTIVE INDEPENDENT DIRECTOROF THE COMPANY

In terms of provisions of the Companies Act, 2013 and Listing Regulations, Reappointment of Independent Director requires approval of Members by way of a Special Resolution.

Mr. Sushil Kumar Gangwal (DIN: 09573928) was appointed as Non-executive Independent Director of the Company for the period of 5 (five)Consecutive years from 25th May 2022 to 24th May 2027 via resolution passed by the shareholders of the Company in their Extraordinary General Meeting held on Wednesday, May 25, 2022. He will be successfully completing his first tenure of 5 (five) Consecutive years as Non-executive Independent Directors of the Company on 24.05.2027.

Considering his valuable contribution to the Board and its Committees during his tenure, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 01st September, 2026, has approved the re-appointment of Mr. Sushil Kumar Gangwal (DIN: 09573928) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 25th May 2027 to 24th May 2032, subject to the approval of the Members.

In terms of Section 149(10) of the Act, an Independent Director may be re-appointed for a second term only by way of a Special Resolution passed by the Members, and on the basis of a performance evaluation report referred to in Schedule IV to the Act. Based on the performance evaluation carried out and the recommendation of the Nomination and Remuneration Committee, the Board is of the view that the continued association of Mr. Sushil Kumar Gangwal (DIN: 09573928) as an Independent Director would be beneficial to the Company, and recommends his re-appointment for the Members' approval.

Nature of skills/competence/experience as identified NRC and those possessed by Mr. Sushil Kumar Gangwal (DIN: 09573928):

In terms of Clause (1A) of Para A of Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee evaluated the balance of skills, knowledge and experience on the Board and was of the view that continuity of Mr. Sushil Kumar Gangwal (DIN: 09573928) strategic planning, operations management, and corporate governance skills and expertise on the Board remains valuable and consistent with the role and capabilities identified as required of an Independent Director.

In the opinion of the Board, Mr. Sushil Kumar Gangwal (DIN: 09573928) fulfils the conditions specified in the Act and the rules made thereunder for re-appointment as an Independent Director, and he is independent of the management of the Company. The Board is of the view that his continued association provides valuable strategic and governance oversight relevant to the Company's growth, and accordingly recommends his re-appointment.

The Company has received all statutory disclosures / declarations, including:

1. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
2. Intimation in Form DIR 8 to the effect that he is not disqualified under Section 164 of the Act.
3. Declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Act and under Regulation 16 of SEBI (LODR) Regulations.
4. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority.
5. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.
6. A notice in writing by a member proposing her candidature under Section 160(1) of the Act.
7. Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A copy of draft letter of appointment as Independent Director setting out the terms and conditions and other related documents is available for inspection by the Members at the Registered Office of the Company on all working days other than Saturdays from 2.00 P.M. to 5.00 P.M. up to the date of the Annual General Meeting and is also available on the website of the Company at https://motisonsjewellers.com/.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the agenda item and to take decision thereon.

Accordingly, the Board hereby recommends the enabling resolution set out under item no. 4 for approval of the members as a Special Resolution.

Except Mr. Sushil Kumar Gangwal (DIN: 09573928), being the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

Additional information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 and other applicable provisions is as follows: -

Sr. No.	Particulars	Details
1.	Name	Mr. Sushil Kumar Gangwal (DIN: 09573928)
2.	Father's Name	Mr. Harak Chand Gangwal
3.	Age	66
4.	Qualification	Bachelor's Degree in Commerce
5.	Experience and nature of expertise in specific functional areas	Mr. Sushil Kumar Gangwal (DIN: 09573928) is Retired from Rajasthan Finance Corporation, Udyog Bhawan, Jaipur as Deputy Manager with nearly 38 years of rich experience. He was overall in charge of finance section and looking after sanction, disbursement and recovery.
6.	Terms and Conditions of Appointment	Mutually decided between the Board and Mr. Sushil Kumar Gangwal (DIN: 09573928)
7.	Remuneration sought to be paid	Mutually decided between the Board and Mr. Sushil Kumar Gangwal (DIN: 09573928)
8.	Last Remuneration drawn	Nil
9.	Date of First Appointment in the Company	25th May 2022
10.	Relationship with other Directors/ Manager/ KMP	-
11.	Number of Meetings of the Board attended during the Year	8 (Eight)
12.	Directorship in other Companies.	Nil
13.	Chairmanship/Membership in other Companies Committee.	Nil
14.	listed entities from which the person has resigned in the past three years	Nil
15.	the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The nomination and remuneration Committee has identified among other Business and Finance management as the skills required for the director. Mr. Sushil Kumar Gangwal (DIN: 09573928) has the said requisite skills.

Sr. No.	Particulars	Details
16.	shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil

ITEM NO. 7: REAPPOINTMENT OF MR. SUNIL CHORDIA (DIN: 02994743) AS A NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY

In terms of provisions of the Companies Act, 2013 and Listing Regulations, appointment of Independent Director requires approval of Members by way of a Special Resolution.

Mr. Sunil Chordia (DIN: 02994743) was appointed as Non-executive Independent Director of the Company for the period of 5 (five)Consecutive years from 25th May 2022 to 24th May 2027 via resolution passed by the shareholders of the Company in their Extraordinary General Meeting held on Wednesday, May 25, 2022. He will be successfully completing his first tenure of 5 (five) Consecutive years as Non-executive Independent Directors of the Company on 24.05.2027.

Considering his valuable contribution to the Board and its Committees during his tenure, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 01st September, 2026, has approved the re-appointment of Mr. Sunil Chordia (DIN: 02994743) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 25th May 2027 to 24th May 2032, subject to the approval of the Members.

In terms of Section 149(10) of the Act, an Independent Director may be re-appointed for a second term only by way of a Special Resolution passed by the Members, and on the basis of a performance evaluation report referred to in Schedule IV to the Act. Based on the performance evaluation carried out and the recommendation of the Nomination and Remuneration Committee, the Board is of the view that the continued association of Mr. Sunil Chordia (DIN: 02994743) as an Independent Director would be beneficial to the Company, and recommends his re-appointment for the Members' approval.

Nature of skills/competence/experience as identified NRC and those possessed by Mr. Sushil Kumar Gangwal (DIN: 09573928):

In terms of Clause (1A) of Para A of Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee evaluated the balance of skills, knowledge and experience on the Board and was of the view that continuity of Mr. Sunil Chordia (DIN: 02994743) strategic planning, operations management, and corporate governance skills and expertise on the Board remains valuable and consistent with the role and capabilities identified as required of an Independent Director.

In the opinion of the Board, Mr. Sunil Chordia (DIN: 02994743) fulfils the conditions specified in the Act and the rules made thereunder for re-appointment as an Independent Director, and he is independent of the management of the Company. The Board is of the view that his continued association provides valuable strategic and governance oversight relevant to the Company's growth, and accordingly recommends his re-appointment.

The Company has received all statutory disclosures / declarations, including:

1. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
2. Intimation in Form DIR 8 to the effect that he is not disqualified under Section 164 of the Act.
3. Declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Act and under Regulation 16 of SEBI (LODR) Regulations.
4. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority.
5. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.
6. A notice in writing by a member proposing her candidature under Section 160(1) of the Act.
7. Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A copy of draft letter of appointment as Independent Director setting out the terms and conditions and other related documents is available for inspection by the Members at the Registered Office of the Company on all working days other than Saturdays from 2.00 P.M. to 5.00 P.M. up to the date of the Annual General Meeting and is also available on the website of the Company at https://motisonsjewellers.com/.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the agenda item and to take decision thereon.

Accordingly, the Board hereby recommends the enabling resolution set out under item no. 5 for approval of the members as a Special Resolution.

Except Mr. Sunil Chordia (DIN: 02994743), being the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

Additional information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 and other applicable provisions is as follows: -

Sr. No.	Particulars	Details
1.	Name	Mr. Sunil Chordia (DIN: 02994743)
2.	Father's Name	Mr. Jasraj Manakchand Chordia
3.	Age	44
4.	Qualification	Bachelor's Degree in Commerce, Chartered Accountant (CA), Diploma in International Financial Reporting Standards (IFRS)
5.	Experience and nature of expertise in specific functional areas	Mr. Sunil Chordia (DIN: 02994743) have the experience in Finance, Strategic Planning, Restructuring Operations, Marketing and Business Relations, Corporate Strategy and Structure, Stakeholder management Strategic Orientation and People Orientation.
6.	Terms and Conditions of Appointment	Mutually decided between the Board and Mr. Sunil Chordia (DIN: 02994743)

Sr. No.	Particulars	Details
7.	Remuneration sought to be paid	Mutually decided between the Board and Mr. Sunil Chordia (DIN: 02994743)
8.	Last Remuneration drawn	Nil
9.	Date of First Appointment in the Company	25th May 2022
10.	Relationship with other Directors/ Manager/ KMP	-
11.	Number of Meetings of the Board attended during the Year	8 (Eight)
12.	Directorship in other Companies.	2 (Two)
13.	Chairmanship/Membership in other Companies Committee.	Nil
14.	listed entities from which the person has resigned in the past three years	Nil
15.	the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The nomination and remuneration Committee has identified among other Business and Finance management as the skills required for the director. Mr. Sunil Chordia (DIN: 02994743) has the said requisite skills
16.	shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil

ITEM NO. 8: REAPPOINTMENTOF MR. VIKAS KALER (DIN: 09737095) AS A NON-EXECUTIVE INDEPENDENT DIRECTOROF THE COMPANY

In terms of provisions of the Companies Act, 2013 and Listing Regulations, appointment of Independent Director requires approval of Members by way of a Special Resolution.

Mr. Vikas Kaler (DIN: 09737095) was appointed as Non-executive Independent Director of the Company for the period of 5 (five)Consecutive years from 15th September 2022 to 14th September 2027 via resolution passed by the shareholders of the Company in their Extraordinary General Meeting held on Thursday, 15th September, 2022. He will be successfully completing his first tenure of 5 (five) Consecutive years as Non-executive Independent Directors of the Company on 14.09.2027.

Considering his valuable contribution to the Board and its Committees during his tenure, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 01st September, 2026, has approved the re-appointment of Mr. Vikas Kaler (DIN: 09737095) as a Non-Executive Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 15th September 2027 to 14th September 2032, subject to the approval of the Members.

In terms of Section 149(10) of the Act, an Independent Director may be re-appointed for a second term only by way of a Special Resolution passed by the Members, and on the basis of a performance evaluation report referred to in Schedule IV to the Act. Based on the performance evaluation carried out and the recommendation of the Nomination and Remuneration Committee, the Board is of the view that the continued association of Mr. Vikas Kaler (DIN: 09737095) as an Independent Director would be beneficial to the Company, and recommends his re-appointment for the Members' approval.

Nature of skills/competence/experience as identified NRC and those possessed by Mr. Sushil Kumar Gangwal (DIN: 09573928):

In terms of Clause (1A) of Para A of Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee evaluated the balance of skills, knowledge and experience on the Board and was of the view that continuity of Mr. Vikas Kaler (DIN: 09737095) strategic planning, operations management, and corporate governance skills and expertise on the Board remains valuable and consistent with the role and capabilities identified as required of an Independent Director.

In the opinion of the Board, Mr. Vikas Kaler (DIN: 09737095) fulfils the conditions specified in the Act and the rules made thereunder for re-appointment as an Independent Director, and he is independent of the management of the Company. The Board is of the view that his continued association provides valuable strategic and governance oversight relevant to the Company's growth, and accordingly recommends his re-appointment.

The Company has received all statutory disclosures / declarations, including:

1. Consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014
2. 2. Intimation in Form DIR 8 to the effect that he is not disqualified under Section 164 of the Act.
3. 3. Declaration to the effect that he meets the criteria of independence as provided in subsection (6) of Section 149 of the Act and under Regulation 16 of SEBI (LODR) Regulations.
4. 4. Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, and NSE Circular No. NSE/ CML/2018/24 dated June 20, 2018 that he has not been debarred from holding office of a director by virtue of any order passed by the SEBI or any other such authority.
5. 5. Confirmation that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge duties as an Independent Director of the Company.
6. 6. A notice in writing by a member proposing her candidature under Section 160(1) of the Act.
7. 7. Confirmation that he is in compliance with Rules 6(1) and 6(2) of the Appointment Rules, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

A copy of draft letter of appointment as Independent Director setting out the terms and conditions and other related documents is available for inspection by the Members at the Registered Office of the Company on all working days other than Saturdays from 2.00 P.M. to 5.00 P.M. up to the date of the Annual General Meeting and is also available on the website of the Company at https://motisonsjewellers.com/.

The Company has disclosed all the related information and to the best of understanding of the Board of Directors, no other information and facts are required to be disclosed that may enable members to understand the meaning, scope and implications of the agenda item and to take decision thereon.

Accordingly, the Board hereby recommends the enabling resolution set out under item no. 6 for approval of the members as a Special Resolution.

Except Mr. Vikas Kaler (DIN: 09737095), being the appointee, none of the Directors, Key Managerial Personnel of the Company or their relatives is concerned or interested, financial or otherwise, in the said Resolution.

Additional information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 and other applicable provisions is as follows: -

Sr. No.	Particulars	Details
1.	Name	Mr. Vikas Kaler (DIN: 09737095)
2.	Father's Name	Mr. Madan Lal Kaler
3.	Age	32
4.	Qualification	B.A. and LLB
5.	Experience and nature of expertise in specific functional areas	Mr. Vikas Kaler (DIN: 09737095) is a law graduate with Behavioral skills, attributes and competencies to use his knowledge and skills to contribute effectively to the growth of the Company.
6.	Terms and Conditions of Appointment	Mutually decided between the Board and Mr. Vikas Kaler (DIN: 09737095)
7.	Remuneration sought to be paid	Mutually decided between the Board and Mr. Vikas Kaler (DIN: 09737095)
8.	Last Remuneration drawn	Nil
9.	Date of First Appointment in the Company	15th September, 2022
10.	Relationship with other Directors/ Manager/ KMP	-
11.	Number of Meetings of the Board attended during the Year	8 (Eight)
12.	Directorship in other Companies.	Nil
13.	Chairmanship/Membership in other Companies Committee.	Nil
14.	listed entities from which the person has resigned in the past three years	Nil
15.	the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	The nomination and remuneration Committee has identified among other Business and Finance management as the skills required for the director. Mr. Vikas Kaler (DIN: 09737095) has the said requisite skills
16.	shareholding of non-executive directors in the listed entity, including shareholding as a beneficial owner	Nil

By order of Board of Directors
For Motisons Jewellers Limited

Bhavesh Surolia
Company Secretary &
Compliance Officer
M. No.: A64329

Place: Jaipur
Date: 01.09.2026

Brief details under regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India of Directors seeking re-appointment in item no. 02 and item no. 03.

Annexure A

Name of Director	Mr. Laksh Chhabra
DIN	09695269
Date of Birth and Age	22.02.2001(25 years)
Qualification	Bachelor of Science
Designation	Joint Managing Director
Date of first appointment by the Board	08.08.2022
Brief profile, experience and expertise in specific functional area	Mr. Laksh Chhabra is the Joint Managing Director of Motisons Jewellers Limited. Mr. Laksh Chhabra meets with various requirements such as Behavioral skills, attributes and competencies to use his knowledge and skills to contribute effectively to the growth of the Company, Business Strategy, Decision making Skills, Technical Skills, Communication Skills, Leadership Skills, Stakeholder Relations, Risk Management Skills.
Terms and Conditions of Appointment / Re- appointment	As per the Resolution and Memorandum of Contract
Remuneration last drawn for the FY 2025-26	9,00,000/-
Remuneration sought to be paid	As per the Special Resolution Dated 27th September, 2024
No. of shares held in the company as on date of Board's report	2,00,000 Equity Shares
Relationship with other Directors / KMPs inter se	Father - Mr. Sandeep Chhabra, Chairman & Whole Time Director Mother - Mrs. Namita Chhabra, Director Paternal Uncle- Mr. Sanjay Chhabra, Managing Director Paternal Aunt - Mrs. Kajal Chhabra, Director Cousin Brother - Mr. Kaustubh Chhabra, Chief Financial Officer
Directorships held in other Companies	3
Number of Board Meeting attended during FY 2025-2026	8
Name of listed entities from which the person has resigned in the past three years	Nil
Membership/Chairmanship of Committees of other Boards	Nil

Annexure – B

Name of Director	Mrs. Namita Chhabra
DIN	00205859
Date of Birth and Age	18.08.1971 (55 years)
Qualification	Below Graduate
Designation	Non-Executive Director
Date of first appointment by the Board	09.05.2011
Brief profile, experience and expertise in specific functional area	Mrs. Namita Chhabra is the Promoter and Non-Executive Director of our Company. She has experience of more than a decade in the business of manufacturing and retailing of gold, kundan, pearl, silver and diamond Jewellery and other precious and semi-precious stones.
Terms and Conditions of Appointment / Re-appointment	As per the terms of appointment as Non-Executive Director w.e.f. 09.05.2011
Remuneration last drawn for the FY 2025-26	Nil
Remuneration sought to be paid	Nil
No. of shares held in the company as on date of Board's report	6,08,00,000Equity Shares
Relationship with other Directors/KMPs inter se	Spouse - Mr. Sanjay Chhabra, Whole-Time Director Son-Mr. Lakhs Chhabra, (Joint Managing Director) Brother-in-Law- Sanjay Chhabra, Managing Director Sister-in-Law- Mrs. Kajal Chhabra, Director Nephew- Mr. Kaustubh Chhabra, Chief Financial Officer
Directorships held in other Companies	1
Number of Board Meeting attended during FY 2025-2026	08
Name of listed entities from which the person has resigned in the past three years	Nil
Membership / Chairmanship of Committees of other Boards	Nil