

Date: 29th July, 2017

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

Dear Sir,

SUB: Appointment of Mr. Ajay Gehani as Chairman and Re-Appointment as Managing Director of the Company

REF: Intimation under Regulation 30 of the SEBI (LODR) Regulations, 2015

This is to inform you that due to the sad demise of Mr. Ramesh Gehani on 11th July, 2017, he ceases to be Executive Chairman and Whole – Time Director of the Company. The same was intimated to the BSE on 15th July, 2017.

The Company at its 43rd Annual General Meeting held on 29th July, 2017 has re-appointed Mr. Ajay Gehani as Managing Director of the Company w.e.f. 01st April, 2017 for a period of five years.

The Company at its Board Meeting held on 29th July, 2017 has appointed Mr. Ajay Gehani, Managing Director as the Chairman of the Company unless decided otherwise.

The above information is given pursuant to Regulation 30 read with Schedule III Part A Clause 7 of the SEBI (LODR) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **SOVEREIGN DIAMONDS LIMITED**


AJAY GEHANI
MANAGING DIRECTOR