UDAY
House Of Gemstone Jewellery

Date: 31.08.2024

To,
The General Manager,
Department of Corporate Services
BSE Limited
25th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort Mumbai - 400001

Re: Outcome of Meeting of the Board of Directors held on Saturday, August 31, 2024.

Ref: Scrip Code: 539518

Dear Sir/ Madam,

With respect to the above-cited subject, we wish to inform you that the Meeting of the Board of Directors of the Company was held on **Saturday, August 31, 2024.,** wherein the following matters have been discussed and approved:

1. The Board took note of the minutes of the Audit Committee meeting.

2. The Board took note of the minutes of the Nomination and Remuneration Committee meeting.

3. The Board approved and took note of share valuation certificate for the purpose of further issue of capital.

4. The Board approved and took note of Audit Committee recommendation for preferential Issue of Capital and the Certificate of compliance of ICDR, Regulations.

5. The Board approved and considered the proposal for further issue and allotment of upto 25,00,000 Equity share warrants convertible into equity shares, on preferential basis, in accordance with Section 62, Section 42 of the Companies Act, 2013 read with relevant Rules thereunder and in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such related rules and regulations as may be applicable.

6. The Board approved and decided that BSE Limited will be the Designated Exchange for the purpose of the Further Issue.

7. The Board approved and authorised the Directors for signing and executing various documents for proposed further issue of capital and make application to the Stock Exchange for their approval(s).

8. The Board approved the resignation of Mr. Vikram Goel (05104754) as Director and Non-Executive - Independent Director of the Company.

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9. The Board approved the resignation of Mr. Ramprasad Vempati (01903161) as Director and Non-Executive - Independent Director of the Company

10. The Board approved the appointment of Mr. Balasubramanyam Danturti as an Additional and Non Executive-Independent Director of the Company.

11. The Board approved the appointment of Mr. Siddharth Goel (DIN: 03022978) as an Additional and Non Executive-Independent Director of the Company.

12. The Board approved and took note of the certificate of Non- Disqualification of Directors for the Financial Year 2023-24;

13. The Board took note of the Secretarial Audit Report for the Financial Year 2023-24;

14. The Board approved and recommended to the members, the re-appointment of Mr. Sanjay Kumar Sanghi, (DIN: 00629693, who will retire by rotation and being eligible, offers herself for reappointment;

15. The Board approved the Director's Report along with requisite annexures of the Company for the Financial Year 2023-24;

16. The Board approved the Management Discussion and Analysis Report as reviewed by the audit committee and Corporate Governance Report for the financial year 2023-24.

17. The Board approved the Material Related Party Transactions to be entered by the Company in the ordinary course of business for FY 2024-25 and recommended the same to the members;

18. The Board approved that the Register of members and the share transfer books will remain close from 23rdSeptember, 2024 to 30thSeptember, 2024 (both days inclusive) for the purpose of Twenty Fifth Annual General Meeting, and the cut-off date will be 20th September, 2024 for determining the List of shareholders eligible for e-voting for Twenty Fifth Annual General Meeting of the Company;

19. The Board approved the appointment of Shri Ajay S. Shrivastava, Practicing Company Secretary, Hyderabad (COP- 3479), as the Scrutinizer and Shri Sanjay Kumar Sanghi as Functional Director for e-voting at the ensuing Twenty Fifth Annual General Meeting of the Company; and

20. The Board decided the Date, Time, and Venue for the Twenty Fifth Annual General Meeting and approved the Notice for convening the said Annual General Meeting. The Twenty Fifth Annual General Meeting of the Company will be held on Monday, the 30th September, 2024 at 12:30 PM. through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

21. The Board approved the Reconstitution of the Audit Committee

22. The Board approved the Reconstitution of the Nomination and Remuneration Committee:

23. The Board approved the Reconstitution of the Stakeholder Relationship Committee

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24. The Board approved the Reconstitution of the Corporate Social Responsibility Committee:

25. The Board and considered and approved to grant in-principal approval to the proposal for the amalgamation of Narbada Gems and Jewellery Limited and the Company (hereinafter referred to as "Proposed Merger") and Constituted a "Specific Committee" to take all the necessary steps in the name of and on behalf of the Company for the purpose of Proposed Merger.

26. The Board decided the Date, Time, and Venue for the Extraordinary General Meeting and approved the Notice for convening the said Extraordinary General Meeting The Extraordinary General Meeting of the Company will be held on Monday the 23rd day of September, 2024 at 12:30 PM.

27. The Board approved the appointment of Shri Ajay S. Shrivastava, Practicing Company Secretary, Hyderabad (COP- 3479), as the Scrutinizer and Shri Sanjay Kumar Sanghi as Functional Director for purpose of E-Voting at the ensuing Extraordinary General Meeting of the Company;

28. The Board approved the cut-off date will be 13th September, 2024.for determining the List of shareholders eligible for e-voting for Extraordinary General Meeting of the Company;

29. The Board approved the opening of a separate bank account with Kotak Mahindra Bank, Raj Bhavan Road, Somajiguda, Hyderabad for the purpose of Preferential Issue subscriptions.

30. The Board approved the closure of old bank account with Kotak Mahindra Bank used for previous preferential allotment.

The Board Meeting commenced at 11:00 A.M. and ended at around 11:50 A.M.

This is for your kind information and records, in compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
Thanking you,
Yours faithfully,

For UDAY JEWELLERY INDUSTRIES LIMITED

Ritesh Kumar Sanghi
2024.08.31 12:00:02 +05'30'

(RITESH KUMAR SANGHI)
Managing Director
DIN: 00628033

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Annexure– A

Sl. No	Name of the Allottee	Number of Convertible Warrants	Category
Promoter and promoter Group			
1.	SanghiJewellers Pvt Ltd	1500000	Promoter Group
2.	Sakshi Sanghi	125000	Promoter Group
3.	Mahima Sanghi	125000	Promoter Group
Non-Promoters			
4.	Mehak Agarwal	200,000	(Non- Promoter)
5.	Aishwarya Agarwal	200,000	(Non- Promoter)
6.	Neeraj Kumar Gupta	50,000	(Non- Promoter)
7.	Anuradha Gupta	50,000	(Non- Promoter)
Total		**22,50,000**	

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Annexure – B

(Warrants Issue)

Disclosure of information pursuant to SEBI Circular:

Sr. No.	Particulars	Information
1	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Convertible Warrants ***("warrants")*** each convertible into, or exchangeable for, one equity share of the Company
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment / issue in terms of SEBI ICDR Regulations and other applicable law.
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately	Issuance of upto 22,50,000 (Twenty Two Lakh Fifty Thousand only) warrants at a price of ₹ 154/- (Indian Rupees One Hundred and Fifty Four Only) each (including the warrant subscription price and the warrant exercise price) aggregating upto ₹ 34,65,00,000/- (Rupees Thirty Four Crore Fifty Six Lakh Rupees only)
4	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
A	Names of the investors	As mentioned in **Annexure – A (above)**
B	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Please see **Schedule – A** (below) **Issue price:** ₹ 154/- (Indian Rupees One Hundred and Fifty Four Only) for each Warrant (including the Warrant Subscription Price and the Warrant Exercise Price). The issue price at which the Warrants shall be issued is not lower than the floor price calculated in accordance with Regulation 164 of the SEBI ICDR Regulations. Number of Investors :7 Investors
C	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	N.A
5	any cancellation or termination of proposal for issuance of securities including reasons thereof.	In the event that, a Warrant Holder does not exercise the Warrants within a period of 18 (Eighteen) months from the date of allotment of such Warrants, the unexercised Warrants shall lapse and the amount paid by the Warrant Holders on such Warrants shall stand forfeited by Company.

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