UDAY
House Of Gemstone Jewellery

August 31, 2024

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

Sub: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulations, 2015 ("SEBI Listing Regulations")

Ref: Scrip Code: 539518

Dear Sir,

Pursuant to the provisions of Regulation 30 of SEBI Listing Regulations, we write you to inform that the Board of Directors **("Board")** of Uday Jewellery Industries Limited **("Company")** at its meeting held today i.e., August 31, 2024, analysed and discussed the proposal for consolidation of business of the Company and Narbada Gems and Jewellery Limited **("NGJL").**

NGJL specializes in manufacturing and trading of gold jewelry adorned with precious stones, while UJIL focuses on producing and trading of jewelry with CZ and colored stones.

Since, both the companies operate within the jewellery industry and under common management, having a similar line of business and same customer base. It has been informed to the Board that the proposed Amalgamation of both the Companies will lead to huge synergy benefits in the form of enhancement of market size, improvement in organizational performance in long run due to expanded market control, upgraded benefit, and hazard expansion.

After due discussion on the proposed consolidation of the businesses, the Board in-principally agreed to the Amalgamation of the Company and NGJL under the Scheme of Arrangement for Arrangement to be entered into between the Company and NGJL, their respective shareholders and creditors.

Regd Off: 2nd Floor, 3-6-307/1, 3-6-307/2, 3-6-308/1, Sanghi House Basheer Bagh, Hyderguda Main Road, Opp Bikanerwala, Hyderabad, Telangana, 50004, Ph: +91-40-3291 8411, Email: info@udayjewellery.com, Website: www.udayjewellery.com

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Towards this end, the Board also granted its approval to the constitution of a specific Board Committee which shall consist of the following Members:

1. Mr. Ritesh Kumar Sanghi
2. Mr. Sanjay Kumar Sanghi,
3. Mr. Siddharath Goel

to make necessary appointments such as Legal Consultants, Registered Valuers, Merchant Bankers etc. to finalize the proposed arrangement from legal and financial perspective and for further deliberation on the same.

The Scheme of Arrangement for Amalgamation between the Company and NGJL will be placed for approval of the Board after finalizing all the terms and conditions in this regard and all the appropriate announcements and public disclosures in accordance with the SEBI Listing Regulations and other applicable laws, will be made accordingly.

The details of the Company and NGJL are annexed hereinafter in the form of Annexure.

The Board Meeting commenced at 11:00 A.M. and ended at around 11.50 A.M.

Yours Sincerely,

For & on behalf of
Uday Jewellery Industries Limited

Ritesh Kumar Sanghi
2024.08.31 12:04:13 +05'30'

(RITESH KUMAR SANGHI)
Managing Director
DIN: 00628033

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