

## NOTICE

Notice is hereby given that an Extra Ordinary General Meeting (EGM) (EGM/01/2025-26) of the Members of Novel Jewels Limited (“the Company”) will be held at a shorter notice on Thursday, April 24, 2025 at 02.00 p.m. at Burgundy-B3 Conference Room, 3<sup>rd</sup> Floor, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai- 400 030 to transact the following special businesses:

### **SPECIAL BUSINESS:**

#### **Item No.1-**

#### **To consider and approve increase in Authorized Share Capital of the Company from INR 1,500 Crores to INR 5,000 Crores.**

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

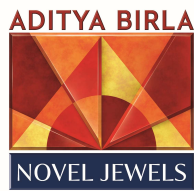
**“RESOLVED THAT** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Rules framed thereunder, and Article of Association of the Company and as approved by the Board of Directors of Company at its meeting held on March 03, 2025, approval of the members of the Company be and is hereby accorded to increase the Authorized Share Capital of the Company from INR 1500,00,00,000/- (Indian Rupees Fifteen Hundred Crores) to INR 5000,00,00,000/- (Indian Rupees Five Thousand Crores) comprising of 415,00,00,000 (Four Hundred and Fifteen Crores) Equity shares of INR 10 (Indian Rupees Ten Only) 3,19,00,000 (Three Crores Nineteen Lakhs) Compulsorily Convertible Non-Cumulative Preference Shares of INR 10/- (Indian Rupees Ten) each and 81,81,00,000 (Eighty One Crores Eighty One Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten) each, by creation of additional Authorized Share Capital of INR 3500,00,00,000/- (Indian Rupees Three Thousand Five Hundred Crores) comprising of 282,50,00,000 (Two Eighty-Two Crores Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each and 67,50,00,000 (Sixty-Seven Crores Fifty Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten) each;

**RESOLVED FURTHER THAT** approval of the members of the Company be and is hereby accorded to alter the Memorandum of Associations of the Company by substituting the existing Clause 5 thereof with the following new Clause 5 as under:

*“5. The Authorised Capital of the Company is INR 5000,00,00,000/- (Indian Rupees Five Thousand Crores only) comprising of 415,00,00,000 (Four Hundred and Fifteen Crores) Equity shares of INR 10 (Indian Rupees Ten Only) 3,19,00,000 (Three Crores Nineteen Lakhs) Compulsorily Convertible Non-Cumulative Preference Shares of INR 10/- (Indian Rupees Ten) each and 81,81,00,000 (Eighty One Crores Eighty One Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten) each with such rights, privileges, and conditions attached thereto as are provided by the regulations of the Company for the time being, with the power to increase and reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto such preferential, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association and to vary, modify, enlarge or abrogate any such rights,*

Novel Jewels Limited

**Regd. Office:** A-1, Aditya Birla Centre 1st Floor, S.K. Ahire Marg, Worli, Mumbai, 400030  
**CIN:** U36996MH2022PLC390282 | **T:** 91 022-69047600 | **E:** njl@adityabirla.com.



*privileges or conditions in such manner as may for the time being, be permitted by the said Act or provided by the Articles of Association of the Company.”*

**RESOLVED FURTHER THAT** any one Director of the Company or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorized to do all such acts, deeds, matters or things including filing of e-forms with the Ministry of Corporate Affairs and to take all such steps as they in their absolute discretion deem fit, necessary, desirable, proper or expedient and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the shareholders of the Company to the end and intent that the members shall be deemed to have given their approval to amend the Memorandum of Association of the Company.”

**Item No.2-**

**To approve, issue and offer upto 150,00,00,000 partly paid-up Equity Shares of the Company on a preferential basis by way of Private Placement.**

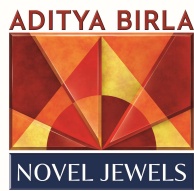
To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 23, 42, 62, 179(3)(c) and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debenture) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof, for the time being in force), The Foreign Exchange Management Act, 1999 and the enabling provisions of the Memorandum and Articles of Association of the Company, and all other applicable laws including the rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder and on such terms and conditions that may be agreed to and approved by the Board of Directors of the Company (the “Board”), and as approved by the Board of Directors of Company at its meeting held on April 23, 2025, the approval of the members of the Company be and is hereby accorded to offer, issue upto, 150,00,00,000 (One Hundred and Fifty Crores) partly paid up Equity Shares of INR 10/- (Indian Rupees Ten) each for cash at par, aggregating up to INR 1,500,00,00,000/- (Indian Rupees One Thousand Five Hundred Crores Only), in dematerialised form, on a preferential basis by way of Private Placement, in one or more tranches / series to the following entities/ offerees:

Sr. No.	Investor/Offeree	Address	Type of Shares	Number of Shares	Amount (INR)
1	Essel Mining & Industries Limited	Industry House, 18th Floor, 10, Camac Street, Kolkata – 700017	Equity	72,00,00,000	720,00,00,000/-
2	Aditya Birla Chemicals (Thailand) Limited	888/160-161, 16th Floor, Mahatun Plaza Building, Ploenchit Road, Lumpini Sub-district, Pathum, Wan District, Bangkok 10330	Equity	31,00,00,000	310,00,00,000/-

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3	Surya Kiran Investments Pte. Limited	65 Chulia Street # 48-05/08, OCBC Centre Singapore (049513)	Equity	47,00,00,000	470,00,00,000/-
<b>TOTAL EQUITY</b>				<b>150,00,00,000</b>	<b>1,500,00,00,000/-</b>

**RESOLVED FURTHER THAT** an amount equivalent to 25% of face value of each Share shall be payable by the Investor/Offeree before the date of allotment of the Shares as the application money and the balance shall be payable as and when called by the Board of Directors of the Company as per below calls schedule made by the Board, subject to balance money shall be called in one or more tranches within a period of 12 (months) from the date of allotment

Sr. No.	Schedule	Per share Call % on Face Value (INR)	Call Amount per Share (INR)
1	On Application and allotment	25% of 10	2.5
2	1 <sup>st</sup> Call	25% of 10	2.5
3	2 <sup>nd</sup> Call	25% of 10	2.5
4	3 <sup>rd</sup> Call	25% of 10	2.5
<b>TOTAL</b>			<b>10.0</b>

**RESOLVED FURTHER THAT** the draft private placement offer letter (PAS-4) pursuant to which the offer or invitation to subscribe the Equity Shares of the Company will be made, a copy of which is duly circulated with the notice of this meeting be and is hereby approved by the Shareholder of the Company;

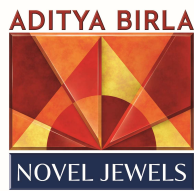
**RESOLVED FURTHER THAT** under the power granted to the Board under the Companies Act, 2013 and in accordance to the other applicable provisions of the Companies Act, 2013, if any (including any statutory modifications or re-enactment(s) thereof, for the time being in force) any one Director or the Chief Financial Officer or the Company Secretary of the Company, be and is hereby severally authorised to circulate the Private Placement Offer Letter (the "PPOL") in Form PAS-4 prescribed under the Act, to negotiate, sign, stamp and execute on behalf of the Company all relevant memorandums, agreements, and their counterparts and such other documents that may be required for consummation of the transaction as contemplated herein; and make all applications / filings with the appropriate authority (including the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder) and to do all such acts, including opening of necessary bank accounts if any, deeds, matters and things and accept any alterations or modification(s) as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in regard to giving effect to this resolution, on such terms and conditions as the Board may consider beneficial in the interest of the Company;

**RESOLVED FURTHER THAT** the monies received by the Company from the investors/offerees as share application monies to allot the shares, shall be kept by the Company in a separate bank account opened by the Company with Bank, and shall be utilized by the Company in accordance with section 42 of the Companies Act, 2013;

**RESOLVED FURTHER THAT** any one Director or the Chief Financial Officer or the Company Secretary of the Company be and is hereby severally authorized to maintain the record of offers in form PAS-5, as prescribed under the Companies (Prospectus and Allotment of Securities) Rules, 2014;

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**RESOLVED FURTHER THAT** any one Directors of the Company or Key Managerial Personnel (KMP) of the Company be and is hereby severally authorized to execute all such documents, instruments and writings as may be required and to do all such acts, deeds, including filing of e-forms with the Ministry of Corporate Affairs things as may be required for bringing the above resolution into force and to file and certify requisite forms, documents, applications with Statutory Authorities.”

**Item No. 3-**

**To borrow funds in excess of the limits provided under section 180(1)(c) of the Companies Act, 2013.**

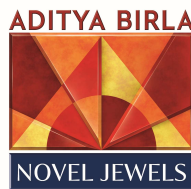
To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

“**RESOLVED THAT** in supersession of the special resolution passed by the Shareholders of the Company at the Annual General Meeting held on June 12, 2024 and pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board, if any), to borrow any sum or sums of money from time to time at its discretion, for the purpose of the business of the Company, from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid-up share capital of the Company, free reserves and securities premium, if any (that is to say reserves not set apart for any specific purpose), provided that the total amount borrowed / to be borrowed by the Company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business) and outstanding at any time shall not exceed **INR 3,750 Crores** (Indian Rupees Three Thousand Seven Hundred and Fifty Crores) that the Board be and is hereby empowered and authorised to arrange or fix the terms and conditions of all such monies to be borrowed from time to time as to interest, repayment, security or otherwise as it may, in its absolute discretion, think fit;

**RESOLVED FURTHER THAT** any one Directors of the Company or Key Managerial Personnel (KMP) of the Company be and is hereby severally authorized to execute all such documents, instruments and writings as may be required and to do all such acts, deeds, things as may be required for bringing the above resolution into force and to file and certify requisite forms, documents, applications with Statutory Authorities.”

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**Item No. 4-**

**To mortgage / create charge on the assets of the Company as a security towards borrowings**

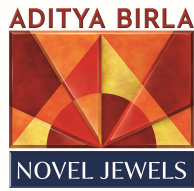
To consider and, if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** in supersession of the special resolution passed by the Shareholders of the Company at the Annual General Meeting held on June 12, 2024 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, and the Articles of Association of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall be deemed to include any Committee of the Board) for creation of charge / mortgage / pledge / hypothecation in addition to existing charge / mortgage / pledge / hypothecation / not exceeding the overall limit of **INR 3,750 Crores** (Indian Rupees Three Thousand Seven Hundred and Fifty Crores) in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or nondetachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration/fees of the Agent(s)/ Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.;

**RESOLVED FURTHER THAT** any one Directors of the Company or Key Managerial Personnel (KMP) of the Company be and is hereby severally authorized to execute all such documents, instruments and writings as may be required and to do all such acts, deeds, things as may be required for bringing the above resolution into force and to file and certify requisite forms, documents, applications with Statutory Authorities.”

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**Item No. 5-**

**To consider and approve giving of loan, guarantee or provide security and making investment in excess of the prescribed limits under the provisions of the Companies Act, 2013.**

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

**“RESOLVED THAT** in supersession of the special resolution passed by the Shareholders of the Company at the Extra Ordinary General Meeting held on April 10, 2024 and to the provisions of section 186 and any other applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder, including any statutory modification(s) and re-enactment(s) thereof for the time being in force, subject to the terms of Articles of Association of the company and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee of the Board, if any) for (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise the securities of any other body corporate whether in India or outside India, as may be considered appropriate for an amount **not exceeding INR 750 Crores** (Indian Rupees Seven Hundred and Fifty Crores), notwithstanding that such giving of loans, issuance of guarantee or security and acquisition by way of subscription, purchase or otherwise the securities, as mentioned above shall be in excess of the limits prescribed under section 186(2) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board or any Committee/Person(s) authorised by the Board, be and are hereby authorised to negotiate and finalise the terms and conditions of the aforesaid investments, loan(s) guarantee(s) and security(s) as they deem fit and in the best interest of the Company and take all such steps as may be necessary to give effect to the resolution or to settle any questions, difficulties or doubts that may arise in this connection, without being required to seek any further clarification, consent or approval of the members of the company."

***By order of the Board of Directors***

For **NOVEL JEWELS LIMITED**

Sd/-

**Gaurav Siddhapura**  
**Company Secretary**  
**Membership No. A32236**

**Date:** April 23, 2025

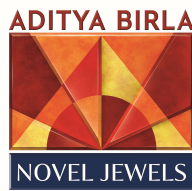
**Place:** Mumbai

**Registered Office:**

A-1, Aditya Birla Centre,  
1<sup>st</sup> Floor, S.K. Ahire Marg, Worli,  
Mumbai – 400 030

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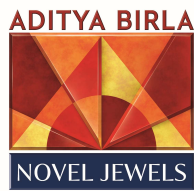


**NOTES: -**

1. An Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 is annexed herewith.
2. A member entitled to attend and vote at a meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The proxies in order to be effective should be deposited at the registered office of the company before the commencement of the meeting.
3. Members / proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.
4. Pursuant to provisions of Section 105 of the Companies Act, 2013, a person, can act as a proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than ten percent of the total share capital of the company. Member holding more than ten percent of the total share capital of the company may appoint single person as proxy who shall not act as proxy for any other person or shareholder. The instrument appointing proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
5. All documents referred to in the accompanying Notice and the Explanatory Statement in respect of Special Business which are to be kept open for inspection by the Members of the Company shall be available for inspection during 10.00 A.M. to 6.00 P.M. (IST) on all working days at registered office of the company, till the completion of the ensuing EGM. Members seeking to inspect such documents can send an email to [NJL@adityabirla.com](mailto:NJL@adityabirla.com). Further, the Members seeking any information with regard to any matter as placed in the EGM are requested to write to [NJL@adityabirla.com](mailto:NJL@adityabirla.com) before the EGM and response for the same will be provided accordingly.
6. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company, the Authorization Letter along with a certified copy of the Board Resolution authorizing their representative to attend and vote there at, on their behalf at the EGM. The scan copy of Authorization Letter along with Board Resolution shall be sent by e-mail from their registered e-mail id to [NJL@adityabirla.com](mailto:NJL@adityabirla.com).
7. Notice convening the EGM is being sent only through electronic mode i.e. by e-mail to all the Members and others who are entitled to receive such Notice, to their e-mail addresses registered with the RTA.
8. Members are required to email their admission slip before the EGM to the email id – [NJL@adityabirla.com](mailto:NJL@adityabirla.com)
9. The Chairman of the EGM may conduct a vote on the Resolutions by show of hands unless a demand for poll is made by a member in accordance with the provisions of section 109 of the Act. Where a poll on any item is required, the members shall cast their votes on the resolutions only by sending e-mails to the email ID [NJL@adityabirla.com](mailto:NJL@adityabirla.com) through their email addresses which are registered with the RTA.
10. In case of joint holders, attending the meeting, only such joint holder who is higher/ first in the order of names, will be entitled to vote at the Meeting.
11. Route map of venue of the EGM is annexed at the bottom of this notice.
12. Register of Director(s) /Key Managerial Personnel(s) and their shareholding, Register of Contracts in which Directors are interested will be available for inspection by the Members at the Meeting.

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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 1-**

In order to meet the working capital requirements and capex expenditure, the Company needs to raise funds through Equity, Preference or other money market instruments.

The existing Authorized Share Capital of the Company is INR 1500,00,00,000/- (Indian Rupees Fifteen Hundred Crores) consisting of 132,50,00,000 (One hundred and Thirty Two Crores Fifty Lakhs) Equity Shares of INR 10/- (Indian Rupees Ten) each, 3,19,00,000 (Three Crores Nineteen Lakhs) Compulsorily Convertible Non-Cumulative Preference Shares (CCNPS) of INR 10/- (Indian Rupees Ten) each and 14,31,00,000 (Fourteen Crores Thirty One Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten) each, and Paid up Share Capital of the Company is INR 1274,48,00,000/- (Indian Rupees One Thousand Two Hundred and Seventy Four Crores Forty Eight Lakhs) divided into 113,25,80,000 (One Hundred and Thirteen Crores Twenty Five Lakhs and Eighty Thousand) Equity Shares of INR 10/- (Rupees Ten) each and 3,19,00,000 (Three Crores Nineteen Lakhs) Compulsorily Convertible Non-Cumulative Preference Shares of INR 10/- (Rupees Ten) each and 11,00,00,000 (Eleven Crores) Preference Shares of INR 10/- (Rupees Ten) each.

The Board has also accorded its approval for increasing the Authorised Share Capital from INR 1500,00,00,000 (Indian Rupees Fifteen Hundred Crores) to INR 5000,00,00,000/- (Rupees Five Thousand Crores), comprising of 415,00,00,000 (Four Hundred and Fifteen Crores) Equity shares of INR 10 (Indian Rupees Ten Only) 3,19,00,000 (Three Crores Nineteen Lakhs) Compulsorily Convertible Non-Cumulative Preference Shares of INR 10/- (Indian Rupees Ten) each and 81,81,00,000 (Eighty One Crores Eighty One Lakhs) Preference Shares of INR 10/- (Indian Rupees Ten) each.

The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause 5 of the Memorandum of Association of the Company

Pursuant to Section 13 and 61(1) (a) of the Companies Act, 2013, the alteration of Memorandum of Association requires approval of the members of the Company by way of an ordinary resolution.

Accordingly, the approval of the members is being sought to increase the Authorized Share Capital of the Company, as well as to alter the Share Capital Clause of the Memorandum of Association of the Company.

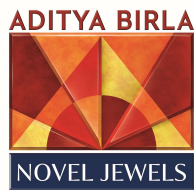
A draft copy of the modified Memorandum of Association shall be available for inspection by the Members of the Company at the Registered Office on any working day between 10.00 a.m. to 6.00 p.m. excluding Saturday, Sunday and other public holidays up to the date of the meeting and shall remain open for inspection during the Meeting.

None of the Directors and Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1.

Accordingly, the Board of Directors hereby recommends passing the said resolution set out at Item no. 1 by the members as an Ordinary Resolution.

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**Item No.2-**

Pursuant to the expansion of business plans and the need of funding, the Company desires to offer, issue and allot upto 150,00,00,000 (One Hundred and Fifty Crores) partly paid up Equity Shares of INR 10/- (Rupees Ten) each for cash at par, aggregating up to INR 1,500,00,00,000/- (Rupees One Thousand Five Hundred Crores) on a preferential basis by way of Private Placement to below identified entities/ offerees:

Sr. No.	Investor/Offeree	Address	Type of Shares	Number of Shares	Amount (INR)
1	Essel Mining & Industries Limited	Industry House, 18th Floor, 10, Camac Street, Kolkata – 700017	Equity	72,00,00,000	720,00,00,000/-
2	Aditya Birla Chemicals (Thailand) Limited	888/160-161, 16th Floor, Mahatun Plaza Building, Ploenchit Road, Lumpini Sub-district, Pathum, Wan District, Bangkok 10330	Equity	31,00,00,000	310,00,00,000/-
3	Surya Kiran Investments Pte. Limited	65 Chulia Street # 48-05/08, OCBC Centre Singapore (049513)	Equity	47,00,00,000	470,00,00,000/-
<b>TOTAL EQUITY</b>				<b>150,00,00,000</b>	<b>1,500,00,00,000/-</b>

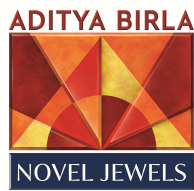
In accordance with Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) as amended from time to time, approval of the Members of the Company by way of special resolution is required for issue of shares on a preferential basis by way of private placement.

The Company is further required to comply with the Companies (Share Capital and Debenture) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 ("Rules"). The following details are provided in accordance with the Rules:

1	Date of passing Board resolution	April 23, 2025
2	Kind and nature of securities	Equity Shares
3	Objects of the issue	(a) Expanding Jewellery Retail Business (b) To incur operational expenses incurred by the Company after the date of issue and allotment including but not limited to setting up of stores, warehouses and office space;(c) paying off Existing Liabilities; (d) fund store capex and security deposits required for store/corporate office leased assets, and (e) fund working capital requirement of the business.
4	Size of the issue or amount which the Company intends to raise by way of such securities	Approximately upto INR 1,500,00,00,000 /- (Indian Rupees One Thousand Five Hundred Crores)

**Novel Jewels Limited**

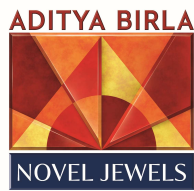
**Regd. Office:** A-1, Aditya Birla Centre 1st Floor, S.K. Ahire Marg, Worli, Mumbai, 400030  
**CIN:** U36996MH2022PLC390282 | **T:** 91 022-69047600 | **E:** njl@adityabirla.com.



5	Total number of securities to be issued	150,00,00,000 Equity Shares of INR 10/- each.
6	Price or Price band at/within which the allotment is proposed	INR 10/- per share (Equity)
7	Name and address of valuer who performed valuation	<p>Name: Nihar Ranjan Nayak  <b>Registered Valuer</b>  Address: Salarpuria &amp; Partners  Chartered Accountants  7, Chittaranjan Avenue, Laha Paint House, 3<sup>rd</sup> Floor,  Kolkata 700 072</p> <p>Name: Siddharth Jhajharia  <b>Registered Valuer (under the provision of Foreign Exchange Management Act (“FEMA”))</b>  Address: Salarpuria Jajodia &amp; Co.  Chartered Accountants  7, Chittaranjan Avenue, Laha Paint House, 3<sup>rd</sup> Floor,  Kolkata 700 072</p>
8	Basis on which the price has been arrived at along with the report of the registered valuer	<p>The price has been calculated on the basis of Discounted Cash Flow (DCF) method as per the Valuation report dated April 21, 2025, issued by Mr. Nihar Ranjan Nayak, Registered Valuer.</p> <p>The price has been calculated on the basis of Regulation 11 of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations 2017 of Reserve Bank of India as per the Valuation report dated April 21, 2025, issued by Mr. Siddharth Jhajharia, Registered Valuer</p> <p>The copy of the valuation reports are available for inspection by the Members of the Company at the registered Office on any working day between 10.00 a.m. to 6.00 p.m. excluding Saturday, Sunday and other public holidays up to the date of the meeting and shall remain open for inspection during the Meeting.</p>
9	Relevant date with reference to which the price has been arrived at	April 1, 2025
10	The class or classes of person to whom the allotment is proposed to be made	Holding company (Indian) & Foreign Investors (Foreign Body Corporates)
11	Intention of promoter, directors or key managerial personnel to subscribe to the offer	<p>The promoter company intend to subscribe to the offer, to strengthen the Share capital base of the Company for scaling up the Business and provide unique Jewelry products to the customers.</p> <p>No offer is being made to any Directors or Key Managerial Personnel to subscribe to the offer</p>

**Novel Jewels Limited**

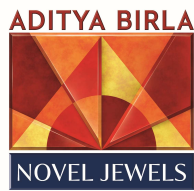
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12	The proposed time within which the allotment shall be completed	The allotment shall be completed within sixty days from the date of receipt of share application money.
13	Name of the proposed allottees and the percentage of post preferential offer capital that may be held by them	<p><b>Essel Mining &amp; Industries Limited (Promoter Company)</b> Industry House, 18th Floor, 10, Camac Street, Kolkata-700017</p> <p>Percentage Post Allotment: 53.60% - Equity shareholding.</p> <p><b>II. Aditya Birla Chemicals (Thailand) Limited</b> Address: 888/160-161, 16th Floor, Mahatun Plaza, Building, Ploenchit Road, Lumpini Sub-district, Pathum, Wan District, Bangkok 10330</p> <p>Percentage Post Allotment: 19.95% - Equity shareholding.</p> <p><b>III. Surya Kiran Investments Pte. Limited</b> Address: 65 Chulia Street #48-05/08, OCBC Centre Singapore (049513)</p> <p>Percentage Post Allotment: 26.45% - Equity shareholding</p>
14	Change in control if any in the company that would occur consequent to the preferential offer	NIL
15	The number of persons to whom allotment of preferential basis have already been made during the year, in terms of number of securities as well as price	No allotments made in FY 2025-26
16	The justification for the allotment proposed to be made for consideration other than cash together with the valuation report of the registered valuer	NA
17	Material terms of issue for raising such securities	The Equity shares to be offered, issued and allotted shall rank pari passu with the existing equity shares of the Company in all respect including the payment of dividend and voting rights.
18	Proposed time schedule for which the offer letter is valid.	Within 15 days from the date of issuance of the offer letter or such extended time as the Board may deem fit, including but not limited to occurring of exigencies event/s FEMA compliances or technical glitches at MCA portal.
19	The proposed time within which the allotment shall be completed	The allotment shall be completed within sixty days from the date of receipt of share application money.
20	Contribution being made by the promoters or directors of the Company as part of the offer	As per above point no. 11 & 13

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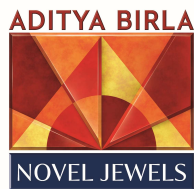


21	Principle terms of the assets charged as securities	NA
22	The pre-issue and post issue shareholding pattern of the Company	As below:

Sr. No.	Category	Pre-Issue (on a fully diluted basis)		Post Issue (on a fully diluted basis)	
		No of shares held	% of share holding	No of shares held	% of share holding
A.	Promoters' holding :				
1.	Indian:				
	Individual	0	0	0	0
	Bodies Corporate	69,09,88,994	54.22	141,09,88,994	50.86
	<b>Sub – Total</b>	<b>69,09,88,994</b>	<b>54.22</b>	<b>141,09,88,994</b>	<b>50.86</b>
2.	Foreign Promoters:				
	Individual	0	0	0	0
	Bodies Corporate	0	0	0	0
	<b>Sub Total (A)</b>	<b>69,09,88,994</b>	<b>54.22</b>	<b>141,09,88,994</b>	<b>50.86</b>
B.	Non-Promoters' holding :				
1.	Institutional Investors	0	0	0	0
2.	Non-Institution :				
	Private Corporate Bodies	0	0	0	0
	Individual	6	0	6	0
	Directors and Relatives	0	0	0	0
	Indian Public	0	0	0	0
	Others (Including NRIs)	58,34,91,000	45.78	136,34,91,000	49.14
	<b>Sub Total (B)</b>	<b>58,34,91,006</b>	<b>45.78</b>	<b>136,34,91,006</b>	<b>49.14</b>
	<b>GRAND TOTAL (A+B)</b>	<b>127,44,80,000</b>	<b>100</b>	<b>277,44,80,000</b>	<b>100</b>

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The proposed issue of shares on a preferential basis by way of private placement is not being made to any body corporate incorporated in, or a national of, a country which shares a land border with India.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 2.

Accordingly, the Board of Directors hereby recommends passing of the said resolution set out at Item no. 2 by the members as Special Resolution.

### **Item No. 3**

In the Annual General Meeting held on June 12, 2024, approval of the members of the Company was sought by way of special resolution, to authorise the Board of Directors to borrow money from any one or more banks, financial institution and other person, firms, Body Corporate for an amount not exceeding INR 2,000 Crores (Rupees two thousand crores).

Considering the Company's present and future fund requirements to expand its business operations, the Company will be required to borrow funds from any one or more Banks, Financial Institutions and other Persons, Firms, Bodies Corporate,

The Board of Directors in its meeting held on March 03, 2025, has given their approval to increase the existing borrowing limit from INR 2,000 Crores (Indian Rupees two thousand crores) to INR 3,750 (Indian Rupees three thousand seven hundred and fifty crores)

In terms of the Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid up share capital , free reserves, and securities premium if any, apart from temporary loans obtained from the Company's bankers in the ordinary course of the business, except with the consent of the Members at the general meeting by way of a special resolution.

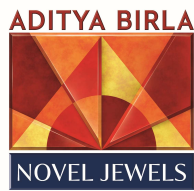
It is therefore, proposed to seek the approval of the members to increase the existing borrowing limit from INR 2,000 Crores (Indian Rupees two thousand crores) to INR 3,750 (Indian Rupees three thousand seven hundred and fifty crores)

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.3.

Accordingly, the Board of Directors hereby recommends passing of the said resolution set out at Item no. 3 by the members as Special Resolution.

**Novel Jewels Limited**

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#### **Item No. 4**

In the Annual General Meeting held on June 12, 2024 approval of the members of the Company was sought by way of special resolution for creation of charge/mortgage / pledge/ hypothecation/ security on the properties and assets of the Company, both present and future, in favour of lenders for an amount not exceeding INR 2,000 Crores (Rupees two thousand crores only).

For securing the borrowings of the Company, the Board of Directors in its meeting held on March 03, 2025, has given their approval creation of charge / mortgage / pledge / hypothecation in addition to existing charge / mortgage / pledge / hypothecation on the properties and assets of the Company, both present and future not exceeding the INR 3,750 (Rupees three thousand seven hundred and fifty crores).

Section 180(1)(a) of the Companies Act, 2013 deals with the creation of a charge on assets, or sell, lease, or dispose of the company's undertaking or property. This section requires that certain decisions related to these powers can only be taken with the approval of the members of the Company through a special resolution passed at a general meeting.

It is therefore, proposed to seek the approval of the members for creation of charge/mortgage / pledge/ hypothecation/ on the properties and assets of the Company, both present and future, in favour of lenders for an amount not exceeding INR 3,750 (Indian Rupees three thousand seven hundred and fifty crores)

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.4.

Accordingly, the Board of Directors hereby recommends passing of the said resolution set out at Item no. 4 by the members as Special Resolution.

#### **Item No. 5-**

In the Extra Ordinary General Meeting held on April 10, 2024, approval of the members of the Company was sought for giving of loan, guarantee, provide security loans and making investments as per Section 186 of the Companies Act, 2013 for an amount not exceeding INR 500 Crores (Indian Rupees Five Hundred Crores).

In order to make optimum use of funds available and considering the long term business plans of the Company, which may require the Company to make loans / investments and issue guarantees / securities to persons or bodies corporate, from time to time, As per sub-section (2) & (3) of section 186 of the Companies Act, 2013, a Company is required to obtain the prior approval of the members through a Special Resolution, in case the Company wants to-

(a) give any loan to any person or other body corporate;

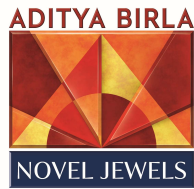
(b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and

(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

**Novel Jewels Limited**

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The Company may deploy surplus funds temporarily by giving loan/deposits / investments and issue guarantees / securities to any persons or bodies corporate, from time to time till such funds are optimally utilized for financing business growth plans and working capital requirements.

Accordingly, pursuant to section 186 of the Companies Act, it is proposed, to make additional investments, give loans, guarantees or provide securities by the Company, from time to time, in future, not exceeding a sum of INR 750 Crores (Indian Rupees Seven Hundred and Fifty Crores) at any given date.

None of the Directors and Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

Accordingly, the Board of Directors hereby recommends passing the said resolution set out at Item no. 5 by the members as Special Resolution.

***By order of the Board of Directors***  
For **NOVEL JEWELS LIMITED**

Sd/-

**Gaurav Siddhapura**  
**Company Secretary**  
**Membership No. A32236**

**Date:** April 23, 2025

**Place:** Mumbai

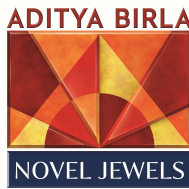
**Registered Office:**

A-1, Aditya Birla Centre,  
1<sup>st</sup> Floor, S.K. Ahire Marg, Worli,  
Mumbai – 400 030

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**Proxy form- MGT- 11**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN	U36996MH2022PLC390282
Name of the Company	Novel Jewels Limited
Registered Office	A-1, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai – 400030, India
Name of the member (s)	
Registered address	
E-mail Id	
Folio No. / DP Id & Client ID	
No. of Shares	

I /We, being the member (s) of ..... shares of the above-named Company, hereby appoint:

- \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her
- \_\_\_\_\_ of \_\_\_\_\_ having e-mail id \_\_\_\_\_ or failing him/her

and whose signatures are appended below as my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at this EGM of the Company to be held on Thursday, April 24, 2025, at 02.00 p.m. at its registered office and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolutions	For	Against
a) To consider and approve increase in Authorized Share Capital of the Company from INR 1,500 Crores to INR 5,000 Crores.		
b) To approve, issue and offer upto 150,00,00,000 partly paid-up Equity Shares of the Company on a preferential basis by way of Private Placement.		
c) To borrow funds in excess of the limits provided under section 180 (1)(c) of the Companies Act, 2013		
d) To mortgage / create charge on the assets of the Company as a security towards borrowings		
e) To consider and approve giving of loan, guarantee or provide security and making investment in excess of the prescribed limits under the provisions of the Companies Act, 2013		

Signed this \_\_\_ day of \_\_\_\_\_ 2025.

Signature of shareholder

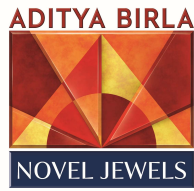
Signatures of proxy holders

- \_\_\_\_\_
- \_\_\_\_\_
- \_\_\_\_\_

2. \_\_\_\_\_

**Novel Jewels Limited**

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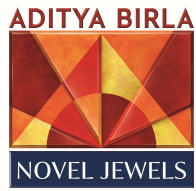


**Notes:**

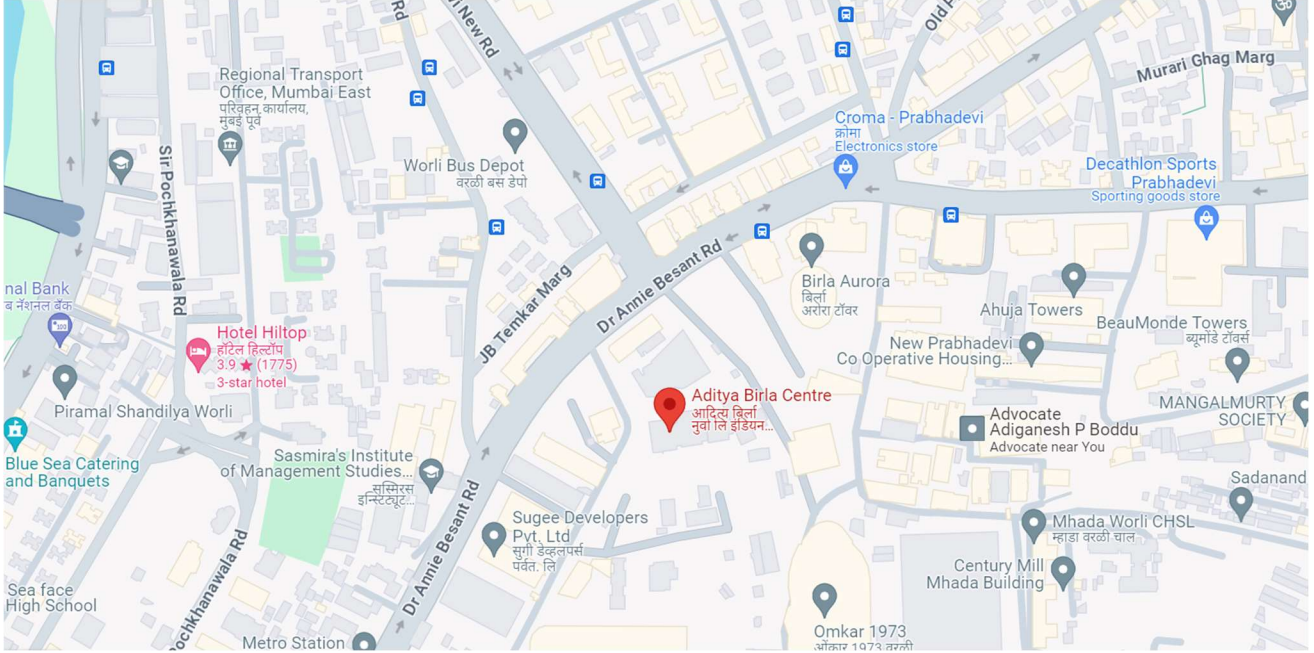
1. The proxy form duly signed across the Revenue Stamp must be deposited at the Registered Office of the Company before the time of the meeting.
2. A proxy need not be a member of the Company.
3. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
4. Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.

**Novel Jewels Limited**

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**ROUTE MAP TO THE EGM VENUE AT A-1, ADITYA BIRLA CENTRE, S.K. AHIRE MARG, WORLI, MUMBAI 400 030**



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