NOVEL JEWELS LIMITED
CIN: U36996MH2022PLC390282
Registered Office: A-1, Aditya Birla Centre, 1st Floor, S. K. Ahire Marg, Worli, Mumbai – 400030, Maharashtra
Tel: +91 022-69047600
E-Mail: njl@adityabirla.com Website: www.indriya.com

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting No. EGM/01/2026-27 (EGM) of the Members of Novel Jewels Limited ("the Company") will be held at a shorter notice on Monday, October 19, 2026, at Burgundy- B3 Conference Room 1, 3rd Floor, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai – 400 030 to transact the following special business:

SPECIAL BUSINESS:

Item No.1- To consider issue and offer 65,000, 8.50% Compulsory Convertible Debenture by way of a 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, 71, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, and other applicable provisions, if any, of the Companies Act 2013 ("Act") and rules made thereunder, if any (including any statutory modification(s), amendment or re-enactment, the rules, regulations, guidelines, notifications, circulars and clarifications issued thereof, for the time being in force) and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions as may be required from regulatory authorities, if any, and on such terms and conditions that may be agreed to and approved by the Board of Directors of Company ("the Board") at its meeting held on October 12, 2026, the approval of the Members of the Company be and is hereby accorded to issue, offer and allot 65,000 (Sixty Five Thousand) unlisted, unsecured, rated, 8.50% Compulsorily Convertible Debentures of the face value Rs. 1,00,000/- (Rupees One Lakhs) each (hereinafter referred to as "Series A – CCDs") for cash at par aggregating to Rs. 650,00,00,000/- (Rupees Six Hundred and Fifty Crores), in dematerialised form by way of a Private Placement, in one or more tranches to the following identified entities/ offerees on such terms and conditions as set out in the term sheet, draft Debenture Subscription Agreement and Option Agreement;

Identified entities /Offeree	Registered Address	Type of Securities	Number of CCDs	Face value/ Issue Price Per CCDs (In Rs)	Total Subscription Amount Payable (In Rs)

Kotak Mahindra Bank Limited	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai City, Mumbai, Maharashtra, India, 400051	Series A – CCD	65,000	1,00,000	650,00,00,000/-
TOTAL			**65,000**		**650,00,00,000/-**

through Private Placement offer cum application letter and/or information memorandum and/or such other documents/writings including manner and terms and conditions as may be determined by the Board in their absolute discretion;

RESOLVED FURTHER THAT the Series A – CCDs shall carry the following key terms and conditions:

1. The Series A – CCDs shall be unlisted and unsecured;
2. The Series A – CCDs shall carry interest @ 8.50% p.a. payable annually;
3. The Series A – CCDs shall not carry any voting rights;
4. The Series A - CCDs have been assigned a credit rating of 'A (Stable)' by ICRA Limited vide its credit rating letter dated October 09, 2026;
5. Each Series A – CCDs shall be convertible into 4,133 (Four Thousand One hundred and Thirty-Three) Equity Share of face value of Rs.10/- (Rupees Ten) each at a Price of Rs. 16/- (Rupees Sixteen) per share Including premium of Rs. 6/- (Rupees Six) per share;
6. The Series A – CCDs shall be compulsorily converted into Equity Shares of the Company at the end of 5 years and 1 months from issuance date or upon occurrence of any * equity event in the Company, whichever is later;
7. The equity shares issued on conversion of Series -A CCDs shall be in dematerialized form and subject to MOA and AOA of the Company and shall rank *pari passu* with the existing equity shares of the Company in all respects, including the payment of dividend and voting rights.

**(Any issuance of fresh equity capital by the Issuer to one or more external investors and/or any sale or transfer of shares by the Promoter Group to one or more external investors, whether through a private placement, preferential allotment, public offering, or any other mode of issuance or transfer, which results in an aggregate dilution of the Promoter Group's shareholding in the Issuer by more than 20%)*

RESOLVED FURTHER THAT the "Relevant Date" for the purpose of calculating the price of the equity shares to be issued in terms thereof shall be June 30, 2026;

RESOLVED FURTHER THAT the draft of the Private placement offer cum application letter in Form PAS-4 be sent to the identified entities/ offerees in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, for which any Director or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorised to circulate the said form to the identified entities/ offerees;

RESOLVED FURTHER THAT the Company do record the names of the identified entities/ offerees and maintain such record of Private placement offer in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee of the Board or any Person(s) authorized by the Board, be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient for such purpose, including but not limited to determining the manner of issue and allotment of Series–A CCDs for each tranche, issue price, call notices, conversion of the Series A – CCDs into equity shares, and effecting any modifications or changes to the terms of the issue, entering into contracts, arrangements, agreements and documents, (including for appointment of agencies, intermediaries and advisors for the issuance) in connection therewith incidental thereto as the Board in its absolute discretion deem fit without being approval of the members of the Company and to settle any questions, difficulties or doubts that may arise in regard to the issue, offer and allotment of Series A – CCDs and equity shares (upon conversion of the Series A – CCDs) and utilization of proceeds of the Series A – CCDs, take all other steps which may be incidental, consequential, relevant or ancillary in connection and the decisions of the Board shall be final, binding and conclusive in all respects;

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the Company be and are hereby severally authorized, on behalf of the Company, to (a) decide the date of opening and closing of the issue/ offer of the CCDs and the period for which the offer will remain open; and (b) withdraw or cancel any portion of the issue / offer which is not subscribed;

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary of the Company be and is hereby severally authorized to execute all such documents, letters, instruments, agreements, including Terms Sheet, Debenture Subscription Agreement, Option Agreement, 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;

RESOLVED FURTHER THAT a copy of this resolution, certified to be true by any Director or Chief Financial Officer or Company Secretary, be forwarded to the concerned as may be necessary."

Item No.2- To consider issue and offer 3,12,50,000 (Three Crores Twelve Lakhs Fifty Thousand) 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(1)(b), 42, 62(1)(c), read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the

Companies (Share Capital and Debenture) Rules, 2014, and any other applicable provisions of the Companies Act, 2013 ("the Act") and rules made thereunder, if any (including any statutory modification(s), amendment or re-enactment, the rules, regulations, guidelines, notifications, circulars and clarifications issued thereof, for the time being in force), and the enabling provisions of the Memorandum and Articles of Association of the Company, and subject to such approvals, consents, permissions as may be required from regulatory authorities, if any, and on such terms and conditions that may be agreed to and approved by the Board of Directors of Company ("the Board") at its meeting held on October 12, 2026, the approval of the Members of the Company be and is hereby accorded to issue, offer and allot 3,12,50,000 (Three Crores Twelve Lakhs Fifty Thousand) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten) each for cash at an issue price of Rs. 16/- (Rupees Sixteen) per share including premium of Rs. 6/- (Rupees Six) per share aggregating to Rs. 50,00,00,000/- (Fifty Crores), in dematerialised form, on Preferential basis by way of a Private Placement, in one or more tranches / to the following identified entities/ offerees:

Identified entities /Offeree	**Registered Address**	**Type of Share**	**Number of Shares**	**Face value Per Equity Shares (In Rs)**	**Issue Price Per Equity Shares (In Rs)**	**Total Subscription Amount Payable (In Rs)**
Essel Mining & Industries Limited	Industry House, 18th Floor, 10 Camac Street, Kolkata – 700017.	Equity	3,12,50,000	10/-	16/-	50,00,00,000/-
TOTAL			**3,12,50,000**			**50,00,00,000/-**

RESOLVED FURTHER THAT the application money should be received on or before March 31, 2027;

RESOLVED FURTHER THAT the Equity shares to be offered, issued and allotted through the Preferential issue by way of a Private placement shall rank *pari passu* with the existing equity shares of the Company in all respects, including the payment of dividend and voting rights and shall be subject to the provisions of the Memorandum and the Article of Association of the Company;

RESOLVED FURTHER THAT the draft of the Private placement offer cum application letter in Form PAS-4 be sent to the identified entities/ offerees in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014, for which any Director or Chief Financial Officer or Company Secretary of the Company, be and are hereby severally authorised to circulate the said form to the identified entities/ offerees;

RESOLVED FURTHER THAT the Company do record the names of the identified entities/ offerees and maintain such record of Private placement offer in Form PAS-5 under the Companies (Prospectus and Allotment of Securities) Rules, 2014;

RESOLVED FURTHER THAT the Board of Directors, or any Committee or Person(s) authorized by the Board, be and are hereby authorised to take all such steps as may be necessary or to do all such acts, deeds, matters, and things, or to settle any questions, difficulties or doubts that may arise and to execute such documents, writings, etc., as may be necessary to give effect to this resolution without being required to seek any further clarification, consent, or approval of the Members of the Company;

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary of the Company be and is hereby severally authorized, on behalf of the Company, to (a) decide the date of opening and closing of the issue/ offer of the equity shares and the period for which the offer will remain open; and (b) withdraw or cancel any portion of the issue / offer which is not subscribed;

RESOLVED FURTHER THAT any Director or the Chief Financial Officer or the Company Secretary 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;

RESOLVED FURTHER THAT a copy of this resolution, certified to be true by any Director or Chief Financial Officer or Company Secretary, be forwarded to the concerned as may be necessary."

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

Anoop Jagetia

Digitally signed by Anoop Jagetia
DN: c=IN, o=Personal, title=3125, pseudonym=3ff12a9e3b44e48a576160813729a, 2.5.4.20=42a922d8d8af3bff7e880371e4dfb7ae59ec67dd50d0851f039cae42c6e9c78b, postalCode=311001, st=Rajasthan, serialNumber=51f7432a90daef2fb128864f5e123a3317c70fd826c86c134f48a59ef03b9b28, cn=Anoop Jagetia
Date: 2026.10.12 18:34:05 +05'30'

Anoop Jagetia
Company Secretary
FCS No. 12617

Date: October 12, 2026,

Place: Mumbai

Registered Office:
A-1, Aditya Birla Centre, 1st Floor,
S.K. Ahire Marg, Worli,
Mumbai – 400 030, Maharashtra,
CIN: U36996MH2022PLC390282
Tel: +91 022-69047600
E-Mail: njl@adityabirla.com,
Website: www.indriya.com

NOTES: -

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Extra Ordinary General Meeting (EGM) No. EGM/01/2026-27 ("the meeting") is annexed hereto.

2. **A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective, should be deposited at the registered office of the Company or can send an email to Anoop.Jagetia@adityabirla.com duly completed and signed, not less than 48 (Forty-Eight) hours before the commencement of the meeting.**

   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 carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint single person as proxy who shall not act as proxy for any other person or member. The proxy holder shall prove his identity at the time of attending the Meeting.

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.

4. Corporate members intending to send their authorized representative(s) 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 Meeting. The scan copy of Authorization Letter along with Board Resolution shall be sent by e-mail from their registered e-mail id to Anoop.Jagetia@adityabirla.com.

5. Notice convening the meeting 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 Registrar and Transfer Agent.

6. Members/proxies/ Authorised representatives should bring duly- filled Attendance Slips sent herewith to attend the Meeting.

7. Members are requested to share shorter notice consent before the Meeting either physical or can send an email to Anoop.Jagetia@adityabirla.com

8. Relevant documents referred to in this Notice are open for inspection by the Members of the Company during 10.00 A.M. to 6.00 P.M. (IST) on all working days at registered office, and at corporate office at One International Centre, unit 1501, 15 floor, Tower 3, Senapati Bapat Marg, Prabhadevi, Dadar, Mumbai, 400013, Maharashtra upto the date of the Meeting. The aforesaid documents will be also available for inspection by members at the Meeting. Members seeking to inspect such documents can send an email to Anoop.Jagetia@adityabirla.com. Further, the Members seeking any information with regard to any matter to be placed at the Meeting are requested to write to the Company through email at Anoop.Jagetia@adityabirla.com before the Meeting and response for the same will be provided accordingly.

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 Anoop.Jagetia@adityabirla.com through their email addresses which are registered with the Registrar and Transfer Agent.

10. Members are requested to register/update their e-mail address with the Company for receiving all communications from the Company electronically.

11. Register of Director(s)/Key Managerial Personnel(s) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the meeting.

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

The following Statement sets out all material facts relating to the Special Business mentioned in the Notice:

Item No. 1-

The members are hereby informed that pursuant to below mentioned objects of the proposed issuance of Compulsory Convertible Debentures (CCDs) by way of Private placement:

(a) To expand Jewellery Retail Business;
(b) To incur operational expenses after the date of issue and allotment including but not limited to setting up of stores and office space;
(c) To pay off existing Liabilities;
(d)To fund store capital expenditure and security deposits required for store/corporate office leased assets; and
(e) To fund working capital requirement of the business

the Board of Directors of the Company at its meeting held on October 12, 2026, subject to the receipt of consent of the Members, approved fund raising by way of issue and offer of 65,000 (Sixty Five Thousand) unlisted, unsecured, rated, 8.50% Compulsorily Convertible Debentures of the face value Rs.1,00,000/- (Rupees One Lakhs) each (hereinafter referred to as "Series A – CCDs") for cash at par aggregating to Rs. 6,50,00,00,000/- (Rupees Six Hundred and Fifty Crores) by way of Private Placement.

Pursuant to the provisions of Sections 42 of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, no issue of securities by a Company on a private placement basis can be made, unless a special resolution is passed by the Members of the Company.

A statement of disclosure, as required under Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, is detailed as under for the reference and perusal of the members to aid them in decision making:

Sr No	Particulars	Disclosure of information
1	Particulars of the offer including date of passing Board Resolution, the total number of shares or other securities to be issued, amount which the Company intends to raise by such securities	Issue and offer 65,000 (Sixty-Five Thousand) Unlisted, Unsecured, Rated, Fully Paid up, 8.50% Compulsorily Convertible Debentures of the face value of Rs. 1,00,000/- (Rupees One Lakhs) each for cash at par aggregating to Rs. 650,00,00,000/- (Rupees Six Hundred and Fifty Crores) to Kotak Mahindra Bank Limited by way of Private Placement. Date of passing Board Resolution: October 12,2026

2	Price or price band at/within which allotment is proposed	**Issue price of Series A – CCDs:** Rs. 1,00,000 (Rupees One Lakh) per Series A – CCDs. Series A – CCDs conversion price will be as follows: Each Series A – CCDs shall be converted into 4,133 (Four Thousand One hundred and Thirty Three) equity shares of face value Rs 10/- (Rupees Ten) each of the Company at a price of Rs. 16/- (Rupees Sixteen) per share Including premium of Rs. 6/- (Rupees Six) per share.
3	Purpose /Objects of the issue	(a) To expand Jewellery Retail Business; (b) To incur operational expenses after the date of issue and allotment including but not limited to setting up of stores and office space; (c) To pay off existing Liabilities; (d) To fund store capital expenditure and security deposits required for store/corporate office leased assets; and (e) To fund working capital requirement of the business
4	Kinds of securities offered and the price at which security is being offered:	65,000, Unlisted, Unsecured, Rated, Fully Paid up, 8.50% Compulsorily Convertible Debentures are being offered at the face value of Rs. 1,00,000/- (Rupees One Lakhs) each for cash at par to Kotak Mahindra Bank Limited. Each Series A – CCDs shall be converted into 4,133 (Four Thousand One hundred and Thirty-Three) equity shares of face value Rs. 10/- (Rupees Ten) each of the Company at a price of Rs. 16/- (Rupees Sixteen) per share Including premium of Rs. 6/- (Rupees Six) per share
5	Basis or justification on which the price has been arrived at along with report of the registered valuer;	The price of the Series A – CCDs are being offered at the face value of Rs. 1,00,000/- (Rupees One Lakhs) each. *The conversion price for such Series A – CCDs has been determined based on the Valuation Report dated October 08, 2026, issued by Mr. Nihar Ranjan Nayak, (Reg. No. IBBI/RV/01/2020/12737), Registered Valuer appointed in terms of the provisions of section 247 (1) of Companies Act, 2013 by* using Discounted Cash flow method and Comparable Company Multiple method. The report of the registered valuer shall be available for inspection at the registered office of the Company.

6	Name and address of valuer who performed valuation	Name: Mr. Nihar Ranjan Nayak (Reg. No. IBBI/RV/01/2020/12737) Address: Salarpuria & Partners Chartered Accountants 7, Chittaranjan Avenue, Laha Paint House, 3rd Floor, Kolkata 700 072, West Bengal
7	Amount which the company intends to raise by way of such securities;	Rs. 650,00,00,000/- (Rupees Six Hundred and Fifty Crores)
8	Relevant date with reference to which the price has been arrived at	June 30, 2026
9	The class or classes of persons to whom the allotment is proposed to be made	**Kotak Mahindra Bank Limited** **CIN:** L65110MH1985PLC038137 **Registered address:** 27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai City, Mumbai, Maharashtra, India, 400051
10	Intention of promoter, directors or key managerial personnel to subscribe to the offer	None of the Promoter or Directors, or the Key Managerial Personnel of the Company intend to subscribe to the offer.
11	Principle terms of the assets charged as securities	There are no assets charged as security.
12	The proposed time within which the allotment shall be completed	The allotment shall be completed within 60 days from the date of receipt of application money.
13	The Change in control, if any, in the company that would occur consequent to the preferential offer	There will be no change in the control of the Company as a result of subscription to the Series A- CCDs proposed to be issued by way of Private placement offer cum application letter
14	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	The Company has not made any preferential allotment during the financial year 2026-2027.
15	The Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	**Names of the proposed allottees:** Kotak Mahindra Bank Limited **Number of Series A- CCDs to be issued:** 65,000 ***Post allotment Shareholding Percentage (%):** 8.83% The post allotment shareholding pattern is calculated based on the following assumptions and subject to the occurrence of the following events:

		1. Conversion of all compulsorily convertible non-cumulative preference shares (CCNPS) previously issued and allotted by the company into 14,19,00,000 (Fourteen Crore Nineteen Lakh) equity shares of face value 10/- each, in accordance with the terms of issue of CCNPS. 2. Conversion of compulsorily convertible debentures (CCDs) subscribed by Kotak Mahindra Bank Limited into 26,86,45,000 (Twenty-Six Crores Eighty Six Lakhs Forty Five Thousand) equity shares of face value 10/- each.
16	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer.	Not Applicable, since the consideration of the proposed issue is for cash.
17	Material terms of raising securities	The Series A – CCDs shall carry the following key terms and conditions: 1. The Series A – CCDs shall be unlisted and unsecured; 2. The Series A – CCDs shall carry interest @ 8.50% p.a. payable annually; 3. The Series A – CCDs shall not carry any voting rights; 4. The Series A - CCDs have been assigned a credit rating of 'A (Stable)' by ICRA Limited vide its credit rating letter dated October 09, 2026; 5. Each Series A – CCDs shall be converted into 4,133 (Four Thousand One hundred and Thirty Three) equity shares of face value Rs 10/- (Rupees Ten) each of the Company at a price of Rs. 16/- (Rupees Sixteen) per share Including premium of Rs. 6/- (Rupees Six) per share; 6. The Series A – CCDs shall be compulsorily converted into Equity Shares of the Company at the end of 5 years 1 months from issuance date or upon occurrence of any * equity event in the Company, whichever is later;

		7. The equity shares issued on conversion of Series -A CCDs shall be in dematerialised form and subject to MOA and AOA of the Company and shall rank *pari passu* with the existing equity shares of the Company in all respects, including the payment of dividend and voting rights. **(Any issuance of fresh equity capital by the Issuer to one or more external investors and/or any sale or transfer of shares by the Promoter Group to one or more external investors, whether through a private placement, preferential allotment, public offering, or any other mode of issuance or transfer, which results in an aggregate dilution of the Promoter Group's shareholding in the Issuer by more than 20%)* The detailed terms and conditions of the proposed issue of the Series A- CCDs are as set out in the Term Sheet.
18	Proposed time schedule	Within 60 days from the date of issue of this Private placement offer cum application letter or such extended time as the Board of Directors the Company may deems fit.
19	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	NIL
20	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 shares holding**	**No of shares held**	**% of shares holding**
A.	**Promoters' holding:**				
1	**Indian**:				
	Individual	0	0	0	0
	Bodies Corporate	1,41,09,88,994	50.86	1,41,09,88,994	46.37

	Sub – Total	**1,41,09,88,994**	**50.86**	**1,41,09,88,994**	**46.37**
2	**Foreign Promoters**:	0	0	0	0
	Sub Total (A)	**1,41,09,88,994**	**50.86**	**1,41,09,88,994**	**46.37**
B.	**Non-Promoters' holding:**				
1	Institutional Investors	0	0	0	0
2	Non-Institution investors				
	Private Corporate Bodies	0	0	0	0
	Individual	6	0	6	0
	Directors and Relatives	0	0	0	0
	Indian Public	0	0	26,86,45,000	8.83
	Others (Including Non-resident Indians NRIs)	1,36,34,91,000	49.14	1,36,34,91,000	44.80
	Sub Total (B)	**1,36,34,91,006**	**49.14**	**1,63,21,36,000**	**53.63**
	Grand Total (A+B)	**2,77,44,80,000**	**100**	**3,04,31,25,000**	**100**

***Note:**

A) ***the pre-issue shareholding pattern is calculated based on the following assumptions and subject to the occurrence of the following events:***

Conversion of all compulsorily convertible non-cumulative preference shares (CCNPS) previously issued and allotted by the Company into 14,19,00,000 (Fourteen Crore Nineteen Lakh) equity shares of face value 10/- each, in accordance with the terms of issue of CCNPS.

B) ***the post-issue shareholding pattern is calculated based on the following assumptions and subject to the occurrence of the following events:***

1. Conversion of all compulsorily convertible non-cumulative preference shares (CCNPS) previously issued and allotted by the company into 14,19,00,000 (Fourteen Crore Nineteen Lakh) equity shares of face value 10/- each, in accordance with the terms of issue of CCNPS.

2. Conversion of compulsorily convertible debentures (CCDs) to held by Kotak Mahindra Bank Limited into 26,86,45,000 (Twenty-Six Crores Eighty-Six Lakhs Forty-Five Thousand) equity shares of face value Rs. 10/- each.

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 of this notice.

The Board of Directors recommends the said resolution set out at Item no. 1 of this Notice for approval of the Members as a Special Resolution.

All the relevant documents, such as the draft offer letter in Form PAS 4 and record of private placement in Form PAS 5, relevant Board resolution approving issue of Series A- CCDs to Kotak Mahindra Bank Limited on private placement basis and valuation report dated September 24, 2026, will be available for inspection by the members at the registered office of the company during normal business hours on all working days up to the date of the Extra ordinary General Meeting.

Item No. 2-

The members are hereby informed that pursuant to below mentioned objects of the proposed issuance of shares on Preferential basis by way of Private placement:

(a) To expand Jewellery Retail Business;

(b) To incur operational expenses after the date of issue and allotment including but not limited to setting up of stores and office space;

(c) To pay off existing Liabilities;

(d)To fund store capital expenditure and security deposits required for store/corporate office leased assets; and

(e) To fund working capital requirement of the business

the Board of Directors of the Company at its meeting held on October 12, 2026, subject to the receipt of consent of the Members, approved fund raising by way of issue and offer of 3,12,50,000 (Three Crores Twelve Lakhs Fifty Thousand) fully paid- up equity shares of the Company having a face value of Rs. 10 (Rupees Ten) each for cash at an issue of Rs. 16/- (Rupees Sixteen) per share including premium of Rs. 6/- (Rupees Six) per share aggregating to Rs. 50,00,00,000/- (Fifty Crores), on a Preferential basis by way of Private Placement.

Pursuant to the provisions of Sections 42 and 62(1)(c) of the Companies Act, 2013, read with Rule made thereunder no issue of shares or securities by a Company on a preferential basis by way of private placement basis can be made, unless a special resolution is passed by the Members of the Company.

A statement of disclosure, as required under Rule 14(1) of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13(2)(d) of the Companies (Share Capital and Debentures) Rules, 2014, is detailed as under for the reference and perusal of the members to aid them in decision making.

Sr No	Particulars	Disclosure of information
1	Particulars of the offer including date of passing Board Resolution, the total number of shares or other securities to be issued, amount which the Company intends to raise by such securities	3,12,50,000 (Three Crores Twelve Lakhs Fifty Thousand) fully paid-up Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten) each for cash at an issue price of Rs. 16/- (Rupees Sixteen) per share including premium of Rs. 6/- (Rupees Six) per share aggregating to Rs. 50,00,00,000/- (Fifty Crores), on a Preferential basis by way of a Private Placement. Date of passing Board Resolution: October 12, 2026
2	Price or price band at/within which allotment is proposed	It is proposed to issue and allot fully paid-up equity shares of the Company at a price of Rs. 16 (Rupees Sixteen) per share having a face value of Rs. 10/- per share (Rupees Ten) per share and securities premium of Rs.6/- (Rupees Six) per share.
3	Purpose /Objects of the issue	(a) To expand Jewellery Retail Business; (b) To incur operational expenses after the date of issue and allotment including but not limited to setting up of stores and office space; (c) To pay off existing Liabilities; (d) To fund store capital expenditure and security deposits required for store/corporate office leased assets; and (e) To fund working capital requirement of the business
4	Kinds of securities offered and the price at which security is being offered:	Fully Paid up, Equity Shares are being offered at a price of Rs. 16 (Rupees Sixteen) per share having a face value of Rs. 10/- per share (Rupees Ten) per share and securities premium of Rs. 6/- (Rupees Six) per share to Essel Mining and Industries Limited.
5	Basis or justification on which the price has been arrived at along with report of the registered valuer;	The price of the fully paid-up Equity Shares has been arrived based on the Valuation Report dated October 08, 2026, issued by Mr. Nihar Ranjan Nayak, (Reg. No. IBBI/RV/01/2020/12737), Registered Valuer appointed in terms of the provisions of section 247 (1) of Companies Act, 2013 by using Discounted Cash flow method and Comparable Companies Multiple Method.
6	Name and address of valuer who performed valuation	Name: Mr. Nihar Ranjan Nayak (Reg. No. IBBI/RV/01/2020/12737) Address: Salarpuria & Partners Chartered Accountants 7, Chittaranjan Avenue, Laha Paint House, 3rd Floor, Kolkata 700 072, West Bengal

7	Amount which the company intends to raise by way of such securities;	Rs. 50,00,00,000 (Rupees Fifty Crores)
8	Relevant date with reference to which the price has been arrived at	June 30, 2026,
9	The class or classes of persons to whom the allotment is proposed to be made	**Name of the Proposed allotees:** Essel Mining and Industries Limited (Holding company classified as Promoter of the Company (Corporate Body-Domestic) **CIN:** U51109WB1950PLC018728 **Registered address:** Industry House, 18th Floor, 10, Camac Street, Kolkata – 700 017
10	Intention of promoter, directors or key managerial personnel to subscribe to the offer	Essel Mining and Industries Limited, promoter of the Company, intend to subscribe to the offer to strengthen the Equity base for funding store capital expenditure and working capital requirements and scale up the jewellery retail business. None of the Directors, or the Key Managerial Personnel of the Company intend to subscribe to the offer.
11	Principle terms of the assets charged as securities	There are no assets charged as security.
12	The proposed time within which the allotment shall be completed	The allotment shall be completed within 60 days from the date of receipt of share application money.
13	The Change in control, if any, in the company that would occur consequent to the to the preferential offer	There will be no change in the control of the Company pursuant to the subscription of the fully paid-up Equity Shares proposed to be issued pursuant to this Private placement offer cum application letter.
14	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	The Company has not made any preferential allotment during the financial year 2026-2027.
15	The Names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	**Names of the proposed allottees:** Essel Mining & Industries Limited **Number of shares to be issued:** 3,12,50,000 (Three Crores Twelve Lakhs Fifty Thousand) **The percentage of post preferential offer that may be held by them%:** 54.14
16	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable, since the consideration of the proposed issue is for cash.

17	Material terms of raising securities	Equity shares to be issued, offered and allotted shall rank pari passu with the existing equity shares of the Company in all respect including payment of dividend and voting rights.
18	Proposed time schedule	Within 60 days from the date of issue of this Private placement offer cum application letter or such extended time as the Board of Directors the Company may deems fit.
19	Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects	Essel Mining and Industries Limited, promoter of the Company, intend to subscribe to the offer to strengthen the Equity base for funding store capital expenditure and working capital requirements and scale up the jewellery retail business. None of the Directors intend to subscribe to the offer
20	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 shares holding	No of shares held	% of shares holding
A.	**Promoters' holding:**				
1	**Indian**:				
	Individual	0	0	0	0
	Bodies Corporate	1,41,09,88,994	50.86	1,71,08,84,000	55.65
	Sub – Total	**1,41,09,88,994**	**50.86**	**1,71,08,84,000**	**55.65**
2	**Foreign Promoters**:	0	0	0	0
	Sub Total (A)	**1,41,09,88,994**	**50.86**	**1,71,08,84,000**	**55.65**
B.	**Non-Promoters' holding:**				
1	Institutional Investors	0	0	0	0
2	Non-Institution investors				
	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 Non-resident Indians NRIs)	1,36,34,91,000	49.14	1,36,34,91,000	44.35
	Sub Total (B)	**1,36,34,91,006**	**49.14**	**1,36,34,91,000**	**44.35**
	Grand Total (A+B)	**2,77,44,80,000**	**100**	**3,07,43,75,000**	**100**

***Note:**

A) ***the pre-issue shareholding pattern is calculated based on the following assumptions and subject to the occurrence of the following events:***

Conversion of all compulsorily convertible non-cumulative preference shares (CCNPS) previously issued and allotted by the company into 14,19,00,000 (Fourteen Crore Nineteen Lakh) equity shares of face value 10/- each, in accordance with the terms of issue of CCNPS.

B) the post-issue shareholding pattern is calculated based on the following assumptions and subject to the occurrence of the following events:

1. Conversion of all compulsorily convertible non-cumulative preference shares (CCNPS) previously issued and allotted by the company into 14,19,00,000 (Fourteen Crore Nineteen Lakh) equity shares of face value 10/- each, in accordance with the terms of issue of CCNPS.

2. Conversion of compulsorily convertible debentures (CCDs) subscribed by Kotak Mahindra Bank Limited into 26,86,45,000 (Twenty-Six Crores Eighty Six Lakhs Forty Five Thousand) equity shares of face value 10/- each. Assuming Essel Mining and Industries Limited (EMIL) exercise Call Option or purchase CCDs as per the terms of the Option Agreement, shareholding of EMIL will increase by 26,86,45,000 equity shares of the Company.

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 of this notice.

The Board of Directors recommends the said resolution set out at Item no. 2 of this Notice for approval of the Members as a Special Resolution.

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

Anoop Jagetia

Digitally signed by Anoop Jagetia
DN: c=IN, o=Personal, l=Ser-3125, pseudonym=3ff852e0ce3b44e448a57616d8f3373fa, 2.5.4.20=42e9222d8c88af3bff7e698637 1e4df87ae49ec67d1d0660651f039dcae42c6e9c78b, postalCode=311001, st=Rajasthan, serialNumber=51f7f4322a905daef2fc12886ef45e123d3317f98826d06c324f4da59ef05b9b28, cn=Anoop Jagetia
Date: 2026.10.12 18:34:55 +05'30'

Anoop Jagetia
Company Secretary
FCS No. 12617

Date: October 12, 2026

Place: Mumbai

Registered Office:
A-1, Aditya Birla Centre, 1st Floor, S.K. Ahire Marg, Worli,
Mumbai – 400 030, Maharashtra,
CIN: U36996MH2022PLC390282
Tel: +91 022-69047600
E-Mail: njl@adityabirla.com Website: www.indriya.com

NOVEL JEWELS LIMITED
CIN: U36996MH2022PLC390282
Registered Office: A-1, Aditya Birla Centre, 1st Floor, S. K. Ahire Marg, Worli,
Mumbai – 400030, Maharashtra
Tel: +91 022-69047600
E-Mail: njl@adityabirla.com Website: www.indriya.com

Attendance slip

Folio No: _____DP ID No. _____ Client ID No _____

Name of First named Member/Proxy/ Authorised Representative_____

Name of Joint Member(s), if any:_____

No. of Shares held:_____

I/We certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my /our presence at the Extraordinary General Meeting No. EGM/01/ 2026-27 of the Company held on Monday, October 19, 2026, at 03:00 P.M at Burgundy- B3 Conference Room 1, 3rd Floor, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai – 400 030.

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder:

Signature of 2nd Joint holder:

NOTES:

1) Members wishing to attend the meeting are requested to bring/email the attendance slip and hand it over at the entrance of the meeting place/ before the proceedings of the Meeting.

2) Only shareholders of the Company or Authorised Representative or their Proxy will be allowed to attend the Meeting.

NOVEL JEWELS LIMITED

CIN: U36996MH2022PLC390282

Registered Office: A-1, Aditya Birla Centre, 1st Floor, S. K. Ahire Marg, Worli, Mumbai – 400030, Maharashtra, Tel: +91 022-69047600

E-Mail: njl@adityabirla.com Website: www.indriya.com

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:

1. _____of _____having e-mail id _____or failing him/her
2. _____of _____having e-mail id _____or failing him/her
3. _____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 the Extra-Ordinary General Meeting No. EGM/01/2026-27 of the Company, to be held on Monday, October 19, 2026, at 03.00 p.m. at Burgundy- B3 Conference Room 1, 3rd Floor, Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai – 400030, and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.

1. To consider offer and issue 65,000, 8.50% Compulsory Convertible Debenture (CCDs) by way of a Private Placement.
2. To consider offer and issue 3,12,50,000 equity shares of the Company on Preferential basis by way of a Private Placement

Signature of Shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

1. _____

2. _____

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting

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

